

SAGICOR SIGMA[®] GLOBAL FUNDS

Offering Circular

CONDITIONS AND REGULATIONS

Effective Date:

November 3, 2017 - November 2, 2018

Sagicor Sigma Global Funds

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



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 JCS D Trustee Services Limited (JCS DTS) a company duly incorporated under the laws of Jamaica on July 21, 2008. JCS DTS is a wholly-owned subsidiary of the Jamaica Central Securities Depository (JCS D), which itself is a wholly owned subsidiary of the Jamaica Stock Exchange (JSE). JCS DTS’ registered office is located at 40 Harbour Street, Kingston. JCS DTS is not licensed under the Financial Institutions Act but it satisfies the legal requirements to be a Trustee for a collective investment scheme, JCS DTS’ core business is that of providing trustee services to its clients. JCS DTS was appointed Trustee of the Fund on November 12, 2012. The directors of the Trustee as of September 30, 2017 are:

- Garth Kiddoe (Chairman)
- Alvaro Casserly (Deputy Chairman)
- Curtis Martin
- Gary Peart
- Marlene Street-Forrest
- Livingstone Morrison
- Yvolyn Maxwell
- Leo Williams
- Ian McNaughton

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 changed its name to Sagicor Investments Jamaica Limited on November

1, 2012. The Directors of Sagicor Investments as of October 31, 2017 are:

- Peter K. Melhado (Chairman)
- Rohan D. Miller (President & CEO)
- Donovan H. Perkins
- Richard O. Byles
- Bruce R.V. James
- Paul A.B. Facey
- Colin T. Steele
- Dodridge D. Miller
- Lisa A. Soares Lewis
- Gene M. Douglas (Secretary)

On January 10, 2012, Sagicor Investments entered into an agreement to delegate specific management and administrative duties to Sagicor Life Jamaica Limited (“Sagicor Life”). 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 October 31, 2017 are:

- Richard O. Byles (Chairman)
- Christopher Zacca (President & CEO)
- Dr. the Hon. R. D. Williams
- Dodridge D. Miller
- Richard L. Downer
- Errol McKenzie
- Dr. Marjorie Fyffe Campbell
- Stephen B. Facey
- Sharon Roper
- Paul R. Hanworth
- Jacqueline D. Coke- Lloyd
- Jeffrey C. Cobham
- Peter E. Clarke
- Janice A.M. Grant Taffe (Secretary)

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 licensed

under the Banking Act with its registered offices located at 17 Dominica Drive, Kingston 5. Sagicor Bank was incorporated in Jamaica on the March 16, 1967 and appointed registrar of the Fund by Deed of Appointment dated April 4, 2007. The Directors of Sagicor Bank as at October 31, 2017 are:

- Richard Byles (Chairman)
- Donovan H. Perkins
- Philip Armstrong (Acting CEO)
- Bruce R.V. James
- Peter Melhado
- Paul Facey
- Dodridge Miller
- Colin Steele
- Monish Dutt
- Lisa A. Soares Lewis

Stockholders' Equity of \$8,942,479,000 attributable to stockholders of the company.

Sagicor Life Jamaica Limited

The authorised share capital of Sagicor Life Jamaica Limited is 13,598,336,700 divided into 13,598,336,700 ordinary shares. Of this amount 3,760,991,782 ordinary shares have been issued. The stated capital of the company is \$7,854,938,000. At December 31, 2016, the audited financial statements of Sagicor Life reflected Stockholders' Equity of \$29,178,090,000 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.

5. AUTHORISED AND PAID-UP CAPITAL

Sagicor Investments Jamaica Limited

The authorised Share Capital of Sagicor Investments Jamaica Limited is 675,613,376 shares divided into 660,613,376 ordinary shares and 15,000,000 Redeemable Preference Shares. Of this amount 552,145,844 ordinary shares have been issued and 6,321,621 redeemable preference shares were issued and have all been redeemed. The stated capital of the company is \$3,195,565,423.

At December 31, 2016, the audited consolidated financial statements of Sagicor Investments reflected

6. PORTFOLIOS

The Sagicor Sigma Global Funds have fifteen (15) 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 offers investors a range of portfolios with diverse objectives and benefits:

Previous Name	Current Name	Profile
Sigma Solution	Sigma Bond	Mainly Jamaican dollar denominated Government of Jamaica debt instruments.
Sigma Optima	Sigma Equity	Mainly Blue Chip stocks listed on the Jamaican and other Caribbean Stock Exchanges.
Sigma Real Estate	Sigma Real Estate	Primarily invested real estate related assets across property types, geographical borders and regional in focus.
Sigma Money Market	Sigma Money Market	Invested primarily in short duration assets denominated in Jamaican dollars specifically sovereign debt
Sigma Real Growth	Sigma Real Growth	Mainly Inflation Indexed sovereign debt denominated mainly in Jamaican Dollars.
Sigma Diversified Investor	Sigma Diversified	A balanced asset portfolio invested in a mix of the other Sagicor Sigma portfolios as determined by the Managers denominated in Jamaican Dollars.
Sigma Income	Sigma Income	An open-ended daily investment fund that provides liquidity for customers invested in a diversified portfolio of Government securities and other short-term instruments denominated in Jamaican dollars.
Sigma Principal Protector	Sigma Principal Protector	The portfolio is comprised primarily of structured principal protected assets as well as low risk Government securities and other short-term instruments that provides stable and predictable returns.

Global Portfolios:		
Sigma Liberty	Sigma Global Bond	Primarily invested in sovereign debt denominated in US dollars, mainly Government of Jamaica Global Bonds
Sigma Global Equity	Sigma Global Equity	Mainly equities listed on recognised global exchanges.
Sigma Venture	Sigma Global Venture	Mainly Jamaican dollar and United States dollar securities, primarily equity-based. These equity-based securities are local and global equity holdings including listed shares, private ventures, equity-linked notes, exchange traded funds or convertible securities.
Sigma Corporate	Sigma Global Corporate	Mainly United States dollar denominated global corporate and sovereign debt securities.
Sigma Global Markets	Sigma Global Markets	A balanced asset portfolio invested in a mix of the other Sigma Fund portfolios as determined by the Managers, denominated in United States dollars.
Sigma Global Income	Sigma Global Income	An open-ended daily investment fund that provides liquidity for customers invested in a diversified portfolio of Government securities and other short-term instruments denominated in United States dollars.
Sigma Principal Protector (USD)	Sigma Principal Protector (USD)	The portfolio is comprised primarily of structured principal protected assets as well as low risk Government securities and other short-term instruments that provides stable and predictable returns in United States 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 and Sagicor Life branches.

(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 five hundred dollars (\$500) 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);
- Sigma Global Markets, Sigma Principal Protector (USD) and Sigma Global Income which have a minimum investment of US\$50.00.

Subsequent minimum dollar value amount of five hundred dollars (\$500.00) 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). Thus, under normal circumstances, applications cannot be made for less than the stated amounts in any portfolio.
- Sigma Global Markets, Sigma Principal Protector (USD) and Sigma Global Income which have a minimum purchase amount of US\$50.00

The Managers or his 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 in either the Gleaner or the Daily Observer or both every Wednesday and Friday.

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, 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.

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%
Global Portfolios:			
Sigma Global Bond	90 days	0.0%	4.0%
Sigma Global Equity	90 days	0.0%	4.0%
Sigma Global Venture	90 days	0.0%	4.0%
Sigma Global Corporate	90 days	0.0%	4.0%
Sigma Global Markets	90 days	0.0%	4.0%
Sigma Global Income	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.

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.

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
- 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 10% of the value of the Fund in unquoted 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 and Sigma Principal Protector (USD) portfolios will participate in variable rate securities or securities with a 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 short duration, risk free government instruments. These investors may have a short term horizon and may need liquidity from time to time.

Sigma Equity

This Portfolio is comprised largely of equities, with fixed income instruments to provide liquidity, and is invested mainly in established blue chip equities on the Jamaican Stock Exchange. 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 but may need liquidity from time to time.

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 reserves the right to settle all or part of any redemption from this portfolio in cash or specie.

Sigma Money Market

This is a fixed income portfolio largely invested in sovereign debt. It is suitable for investors who have

a conservative investment style and are seeking a minimum return in line with established short-term – thirty-day (30) risk-free BOJ / GOJ 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 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 Jamaican Inflation rate. 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 medium to long term by investing in a diversified portfolio of Government securities, 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 generate income, preserve capital and provide stable returns by investing primarily in structured principal protected assets, as well as, a diversified portfolio of Government securities, 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 commensurate with the GOJ 30-day T-Bill rate.

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 short term horizon and may need liquidity from time to time.

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). These investors may have a long term horizon but may need liquidity from time to time.

Sigma Global Venture

This is 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 the Jamaica Stock Exchange (JSE) Main Index + Jamaican dollar devaluation. 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 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 United States 10-year Treasury + 1.75%. These investors would have a medium to long 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

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 UST-10 year + US inflation. 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

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 medium to long term by investing in a diversified portfolio of Government securities, Corporate Bonds, placements, Cash, Variable Rate, 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 generate income, preserve capital and provide stable returns by investing primarily in structured principal protected assets, as well as, a diversified portfolio of Government securities, 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 commensurate with the 3-month LIBOR.

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.

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 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

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:

- A fee of one and one half per cent (1.5%) of the Net Deposited Property but as of December 31, 2015 it is intended that the appropriate percentage shall be 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 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

Portfolio	Holding Period	Benchmarks
Sigma Bond	90 days	GOJ 365 days
Sigma Equity	90 days	JSE Main Index
Sigma Real Estate	3 years	JA CPI + 100 bps
Sigma Money Market	90 days	BOJ/GOJ 30 day instrument
Sigma Real Growth	90 days	JA CPI
Sigma Diversified	90 days	JA CPI
Sigma Income	None	BOJ/GOJ 30-day instrument
Sigma Principapl Protector	None	BOJ/GOJ 30-day instrument
Global Portfolios:		
Sigma Global Bond	90 days	JSE Jamaica Global Bond Index + J\$ devaluation
Sigma Global Equity	90 days	S&P 500
Sigma Global Venture	90 days	JSE Main Index + 150 bps
Sigma Global Corporate	90 days	UST-10 yr + 175 bps
Sigma Global Markets	90 days	US CPI
Sigma Global Income	None	Three Month LIBOR

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 five hundred dollar (\$500) 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 unit-holder 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 may 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.

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.

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 Corporate, Sigma Money Market, Sigma Global Income, Sigma Income and Sigma Global Markets 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).

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.

21. REGISTRATION & EXPIRY DATES OF THIS OFFERING CIRCULAR

Registration Date: **November 02, 2017.**

Expiry Date: **November 02, 2018.**

20. 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

Pursuant to our duties and responsibilities as Managers of the Fund, Sagicor Investments Jamaica Limited and Sagicor Life Jamaica, under the arrangement to delegate certain of those duties and responsibilities, accept full responsibility for the accuracy of the information contained in this offering circular. Further, Sagicor Investments and Sagicor affirm that no other facts have been omitted that would make this offering document misleading, to the best of our knowledge.

SIGMA GLOBAL CORPORATE PORTFOLIO (formerly SIGMA CORPORATE)

SEPTEMBER 30, 2017

Investment Type	IssueName	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Corporate Bonds	FH 12.00% 2021 CORP. PAPER (REBOOK 7-JUL-16)	73,142,857.14	73,142,857.14	73,142,857.14	Sagico Sigma Corporate Fund	5.3%	0.1%
Corporate Bonds	JMD SENIOR SECURED VARIABLE RATE NOTES FOR JAMAICA PRODUCERS GROUP LTD.	36,125,000.00	36,125,000.00	36,125,000.00	Sagico Sigma Corporate Fund	2.6%	0.0%
Corporate Bonds	PAN-JAM INVESTMENT TRUST LIMITED SECURED INVESTMENT BOND DUE 2022	250,000,000.00	250,000,000.00	250,000,000.00	Sagico Sigma Corporate Fund	18.2%	0.3%
Corporate Bonds	SAGICOR 9.00% PETCOM HOLDINGS B - 2021	30,000,000.00	30,000,000.00	30,000,000.00	Sagico Sigma Corporate Fund	2.2%	0.0%
Corporate Bonds	138 STUDENT LIVING JAMAICA LTD. JS SECURED NOTES DUE 2024 SERIES 2 PHASE 2B 9.5%	50,000,000.00	50,000,000.00	50,000,000.00	Sagico Sigma Corporate Fund	3.6%	0.1%
Corporate Bonds	STRUCTURED PRODUCT SOLUTION 15-MONTH FIXED RATE JMD INVESTMENT NOTE DUE 20	50,000,000.00	50,315,576.48	50,315,576.48	Sagico Sigma Corporate Fund	3.7%	0.1%
Corporate Bonds	VICTORIA MUTUAL INVESTMENTS LTD. JMD 8.00% FIXED RATE INVESTMENT NOTE DUE 20	50,000,000.00	50,553,005.22	50,553,005.22	Sagico Sigma Corporate Fund	3.7%	0.1%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 2/25/2026	55,000,000.00	55,000,000.00	55,000,000.00	Sagico Sigma Corporate Fund	4.0%	0.1%
Private Equity	SAGICOR BANK LIMITED JAMAICA LIMITED PRIVATE PLACEMENT CLASS B CUMULATIVE RE	50,000,000.00	53,000,000.00	53,000,000.00	Sagico Sigma Corporate Fund	3.9%	0.1%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	17,794,970.51	17,794,970.51	17,794,970.51	Sagico Sigma Corporate Fund	1.3%	0.0%
Corporate Bonds	BAGR 7 5/8 11/21/22	100,000.00	114,887.00	14,843,503.80	Sagico Sigma Corporate Fund	1.1%	0.0%
Corporate Bonds	BTU 7 7/8 11/01/26 ESCROW	50,000.00	5.00	646.00	Sagico Sigma Corporate Fund	0.0%	0.0%
Corporate Bonds	BTU 7 7/8 11/01/26 ESCROW	136,000.00	13.60	1,757.13	Sagico Sigma Corporate Fund	0.0%	0.0%
Corporate Bonds	CTL 7.6 09/15/39	250,000.00	220,912.50	28,542,093.82	Sagico Sigma Corporate Fund	2.1%	0.0%
Corporate Bonds	ETP 9 11/01/24	100,000.00	117,687.00	15,205,266.32	Sagico Sigma Corporate Fund	1.1%	0.0%
Corporate Bonds	NGCTT 6.05 01/15/36	250,000.00	257,517.50	33,271,492.77	Sagico Sigma Corporate Fund	2.4%	0.0%
Corporate Bonds	PEMEX 6 7/8 08/04/26	250,000.00	284,222.50	36,721,802.80	Sagico Sigma Corporate Fund	2.7%	0.0%
Corporate Bonds	PETBRA 7 1/4 03/17/44	210,000.00	218,637.30	28,248,135.93	Sagico Sigma Corporate Fund	2.1%	0.0%
Corporate Bonds	PETRRT 9 3/4 08/14/19	500,000.00	531,440.00	68,662,526.30	Sagico Sigma Corporate Fund	5.0%	0.1%
Corporate Bonds	QVCN 5.95 03/15/43	500,000.00	488,010.00	63,051,331.21	Sagico Sigma Corporate Fund	4.6%	0.1%
Corporate Bonds	SD 7 1/2 03/15/21	179,000.00	3,724.99	481,272.06	Sagico Sigma Corporate Fund	0.0%	0.0%
Corporate Bonds	NCB FINANCIAL GROUP 5.25% USS UNSECURED CORPORATE BOND DUE 2019	500,000.00	516,639.96	66,750,347.41	Sagico Sigma Corporate Fund	4.9%	0.1%
Corporate Bonds	NCB FINANCIAL GROUP 5-YEAR USS UNSECURED 7.00% FIXED RATE BOND DUE 2022	500,000.00	500,000.00	64,600,450.00	Sagico Sigma Corporate Fund	4.7%	0.1%
Corporate Bonds	VALEBZ 8 1/4 01/17/34	150,000.00	188,275.50	24,325,364.05	Sagico Sigma Corporate Fund	1.8%	0.0%
Corporate Bonds	VTG 7 1/8 04/01/23 ESCROW	145,000.00	24,287.50	3,137,966.86	Sagico Sigma Corporate Fund	0.2%	0.0%
Corporate Bonds	X 6.65 06/01/37	250,000.00	241,160.00	31,158,089.04	Sagico Sigma Corporate Fund	2.3%	0.0%
Equity Warrant	SDRDW	147.00	101.43	13,104.85	Sagico Sigma Corporate Fund	0.0%	0.0%
Equity Warrant	SDRWW	349.00	261.75	39,818.34	Sagico Sigma Corporate Fund	0.0%	0.0%

SIGMA GLOBAL CORPORATE PORTFOLIO (formerly SIGMA CORPORATE)

SEPTEMBER 30, 2017

Investment Type	IssueName	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	VANTAGE DRILLING INT.-UNIT	250.00	40,875.00	5,281,086.79	Sagcor Sigma Corporate Fund	0.4%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	403,727.62	403,727.62	52,161,971.86	Sagcor Sigma Corporate Fund	3.8%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	57,681.22	57,681.22	7,452,465.54	Sagcor Sigma Corporate Fund	0.5%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	20,743.75	20,743.75	2,680,111.17	Sagcor Sigma Corporate Fund	0.2%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	432,782.77	432,782.77	55,915,923.39	Sagcor Sigma Corporate Fund	4.1%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	86,504.74	86,504.74	11,176,490.26	Sagcor Sigma Corporate Fund	0.8%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	56,541.58	56,541.58	7,305,223.02	Sagcor Sigma Corporate Fund	0.5%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	343,640.45	343,640.45	44,393,655.42	Sagcor Sigma Corporate Fund	3.2%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	95,305.76	95,305.76	12,313,589.97	Sagcor Sigma Corporate Fund	0.9%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	46,214.93	46,214.93	5,971,010.55	Sagcor Sigma Corporate Fund	0.4%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	66,251.32	66,251.32	8,559,730.17	Sagcor Sigma Corporate Fund	0.6%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	24,428.09	24,428.09	3,156,131.21	Sagcor Sigma Corporate Fund	0.2%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	12,741.23	12,741.23	1,646,178.38	Sagcor Sigma Corporate Fund	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	6,110.41	6,110.41	789,470.47	Sagcor Sigma Corporate Fund	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	9,500.00	9,500.00	1,227,408.55	Sagcor Sigma Corporate Fund	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	46,518.07	46,518.07	6,010,176.51	Sagcor Sigma Corporate Fund	0.4%	0.0%
				<u>1,371,026,001.30</u>			

**SIGMA DIVERSIFIED PORTFOLIO (formerly SIGMA CORPORATE)
SEPTEMBER 30, 2017**

IssueName	Quantity	Local Market Value	Market Value	Portfolio Name	% of Fund	% of Portfolio
MUT FUND GROWTH EQUITY FUND INVESTMENT	30,444,191.66	42,207,827.32	42,207,827.32	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.0%
MUTUAL FUND SIGMA MONEY MARKET INVESTMENT	34,210,970.89	47,744,830.98	47,744,830.98	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.1%
MUTUAL FUND SIGMA VENTURE INVESTMENT	12,268,907.56	32,468,436.97	32,468,436.97	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.0%
MUTUAL FUND SIGMA VENTURE INVESTMENT	30,303,030.30	80,193,939.39	80,193,939.39	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.1%
SIGMA REAL ESTATE FUND	1,339,903,008.72	2,802,944,149.89	2,802,944,149.89	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	46%	3.1%
SIGMA LIBERTY	7,420,978.17	119,064,400.05	119,064,400.05	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	2%	0.1%
SIGMA LIBERTY	12,448,132.78	199,721,576.76	199,721,576.76	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	3%	0.2%
SIGMA UNIT TRUST, OPTIMA	945,026.09	60,311,585.32	60,311,585.32	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.1%
SIGMA UNIT TRUST, OPTIMA	25,814,839.59	1,647,503,062.57	1,647,503,062.57	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	27%	1.8%
SIGMA UNIT TRUST, OPTIMA	5,597.89	357,257.34	357,257.34	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SIGMA UNIT TRUST, SOLUTION	46,232.00	1,398,518.00	1,398,518.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SIGMA CORPORATE	58,206,448.91	104,329,239.03	104,329,239.03	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	2%	0.1%
SIGMA CORPORATE	98,684,210.09	176,881,578.16	176,881,578.16	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	3%	0.2%
SIGMA GLOBAL EQUITY	59,630,601.65	106,750,703.08	106,750,703.08	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	2%	0.1%
SIGMA GLOBAL EQUITY	167,785,234.35	300,369,126.53	300,369,126.53	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	5%	0.3%
SAGICOR REAL ESTATE X FUND L	7,459.16	101,817.51	101,817.51	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	179.02	2,443.61	2,443.61	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	497.28	6,787.83	6,787.83	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	1,491.83	20,363.51	20,363.51	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	7,205,161.87	98,350,459.51	98,350,459.51	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	2%	0.1%
SAGICOR REAL ESTATE X FUND L	1,106.94	15,109.72	15,109.72	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	1,193.47	16,290.80	16,290.80	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	1,989.11	27,151.34	27,151.34	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	3,381.49	46,157.27	46,157.27	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	19,891.09	271,513.36	271,513.36	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	2,337.20	31,902.82	31,902.82	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	1,989.11	27,151.34	27,151.34	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	12,133.56	165,623.15	165,623.15	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	31,825.74	434,421.36	434,421.36	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	12,412.04	169,424.33	169,424.33	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	9,617.34	131,276.70	131,276.70	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	770.78	10,521.15	10,521.15	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	9,945.54	135,756.68	135,756.68	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	2,486.39	33,939.17	33,939.17	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	9,945.54	135,756.68	135,756.68	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%

**SIGMA DIVERSIFIED PORTFOLIO (formerly SIGMA CORPORATE)
SEPTEMBER 30, 2017**

IssueName	Quantity	Local Market Value	Market Value	Portfolio Name	% of Fund	% of Portfolio
SAGICOR REAL ESTATE X FUND L	20,264.05	276,604.24	276,604.24	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	62,890.70	858,321.60	858,321.60	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	9,945.54	135,756.68	135,756.68	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	6,961.88	95,029.68	95,029.68	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	40,180.00	548,456.99	548,456.99	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	2,009.00	27,422.85	27,422.85	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	2,436.66	33,260.38	33,260.38	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	9,617.34	131,276.70	131,276.70	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	213.83	2,918.78	2,918.78	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	198.91	2,715.14	2,715.14	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	2,983.66	40,727.01	40,727.01	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	4,972.77	67,878.34	67,878.34	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	7,737.63	105,618.69	105,618.69	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	7,180.68	98,016.32	98,016.32	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	9,945.54	135,756.68	135,756.68	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	7,180.68	98,016.32	98,016.32	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	30,433.37	415,415.43	415,415.43	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	14,918.32	203,635.01	203,635.01	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	461,871.07	6,304,540.13	6,304,540.13	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	863,580.55	11,787,874.54	11,787,874.54	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	4,972.77	67,878.34	67,878.34	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	18,697.62	255,222.55	255,222.55	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	8,351.27	113,994.89	113,994.89	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	165,336.72	2,256,846.17	2,256,846.17	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	397.82	5,430.27	5,430.27	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	32,673.10	445,987.84	445,987.84	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	100,000.00	1,365,000.00	1,365,000.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	10,000.00	136,500.00	136,500.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	31,000.00	423,150.00	423,150.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	3,000.00	40,950.00	40,950.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	732.00	9,991.80	9,991.80	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	2,000.00	27,300.00	27,300.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	20,400.00	278,460.00	278,460.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	3,600.00	49,140.00	49,140.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	113,165.00	1,544,702.25	1,544,702.25	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%

**SIGMA DIVERSIFIED PORTFOLIO (formerly SIGMA CORPORATE)
SEPTEMBER 30, 2017**

IssueName	Quantity	Local Market Value	Market Value	Portfolio Name	% of Fund	% of Portfolio
SAGICOR REAL ESTATE X FUND L	115,335.00	1,574,322.75	1,574,322.75	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	85,858.00	1,171,961.70	1,171,961.70	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	5,277.00	72,031.05	72,031.05	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	23,450.00	320,092.50	320,092.50	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	4,400.00	60,060.00	60,060.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	4,340.00	59,241.00	59,241.00	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
SAGICOR REAL ESTATE X FUND L	125.00	1,706.25	1,706.25	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	0%	0.0%
Collateral: JAMAICAN SHORT TERM COLLATERAL	59,243,162.71	59,243,162.71	59,243,162.71	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.1%
Collateral: USD SHORT TERM COLLATERAL	271,221.92	271,221.92	35,042,116.16	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.0%
Collateral: USD SHORT TERM COLLATERAL	323,799.56	323,799.56	41,835,194.57	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.0%
Collateral: USD SHORT TERM COLLATERAL	290,133.17	290,133.17	37,485,466.68	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.0%
Collateral: USD SHORT TERM COLLATERAL	790,789.27	790,789.27	102,170,685.39	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	2%	0.1%
Collateral: USD SHORT TERM COLLATERAL	437,292.10	437,292.10	56,496,532.88	SAGICOR SIGMA DIVERSIFIED INVESTOR FUND	1%	0.1%
		5,915,385,688.83	6,186,304,448.49			

**SIGMA GLOBAL EQUITY PORTFOLIO
JUNE 30, 2017**

InvestmentType	IssueName	Quantity	LocalMarketValue	BaseMarketValue	PortfolioName	% of Fund	% of Portfolio
Fund - Private Placement	MUTUAL FUND SIGMA MONEY MARKET INVESTMENT	93,399,602.77	130,348,485.63	130,348,485.63	SAGICOR SIGMA GLOBAL EQUITY FUND	7.49%	0.1%
Fund - Private Placement	SIGMA REAL ESTATE FUND	88,074,062.50	184,242,131.34	184,242,131.34	SAGICOR SIGMA GLOBAL EQUITY FUND	10.58%	0.2%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	44,443,380.05	44,443,380.05	44,443,380.05	SAGICOR SIGMA GLOBAL EQUITY FUND	2.55%	0.0%
ETF	PROSHARES ULTRA S&P500	5,000.00	483,550.00	62,475,095.20	SAGICOR SIGMA GLOBAL EQUITY FUND	3.59%	0.1%
ETF	PROSHARES ULTRA S&P500	5,000.00	483,550.00	62,475,095.20	SAGICOR SIGMA GLOBAL EQUITY FUND	3.59%	0.1%
ETF	PROSHARES ULTRA S&P500	7,000.00	676,970.00	87,465,133.27	SAGICOR SIGMA GLOBAL EQUITY FUND	5.02%	0.1%
ETF	PROSHARES ULTRA S&P500	5,000.00	483,550.00	62,475,095.19	SAGICOR SIGMA GLOBAL EQUITY FUND	3.59%	0.1%
ETF	PROSHARES ULTRA S&P500	2,000.00	193,420.00	24,990,038.08	SAGICOR SIGMA GLOBAL EQUITY FUND	1.44%	0.0%
ETF	PROSHARES ULTRA S&P500	3,000.00	290,130.00	37,485,057.12	SAGICOR SIGMA GLOBAL EQUITY FUND	2.15%	0.0%
ETF	PROSHARES ULTRA BLOOMBERG CR	7,142.86	127,214.28	16,436,199.88	SAGICOR SIGMA GLOBAL EQUITY FUND	0.94%	0.0%
ETF	PROSHARES ULTRA BLOOMBERG CR	7,142.86	127,214.28	16,436,199.88	SAGICOR SIGMA GLOBAL EQUITY FUND	0.94%	0.0%
ETF	PROSHARES ULTRA BLOOMBERG CR	10,714.29	190,821.43	24,654,300.97	SAGICOR SIGMA GLOBAL EQUITY FUND	1.42%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	42,072.64	42,072.64	5,435,822.95	SAGICOR SIGMA GLOBAL EQUITY FUND	0.31%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	12,199.55	12,199.55	1,576,192.84	SAGICOR SIGMA GLOBAL EQUITY FUND	0.09%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	3,819,177.98	3,819,177.98	493,441,232.28	SAGICOR SIGMA GLOBAL EQUITY FUND	28.34%	0.6%
Repo	Collateral: USD SHORT TERM COLLATERAL	3,665,181.03	3,665,181.03	473,544,687.74	SAGICOR SIGMA GLOBAL EQUITY FUND	27.19%	0.5%
Repo	Collateral: USD SHORT TERM COLLATERAL	103,763.93	103,763.93	13,406,393.14	SAGICOR SIGMA GLOBAL EQUITY FUND	0.77%	0.0%
			389,732,812.14	1,741,330,540.76		100.00%	1.9%

SIGMA GLOBAL INCOME PORTFOLIO
JUNE 30, 2017

InvestmentType	IssueName	Quantity	Local MarketValue	Base MarketValue	PortfolioName	% of Fund	% of Portfolio
Corporate Bonds	PRODUCTIVE BUSINESS SOLUTIONS LIMITED 7.75% 2020 BOND	500,000.00	500,000.00	500,000.00	Sigma Global Income Fund	1.02%	0.1%
Corporate Bonds	PRODUCTIVE BUSINESS SOLUTIONS LIMITED 7.75% 2020 BOND	500,000.00	500,000.00	500,000.00	Sigma Global Income Fund	1.02%	0.1%
Corporate Bonds	SAGICOR REAL ESTATE X FUND 4.75% SECURED NOTE 2021-TRANCHE C	646,551.72	646,551.72	646,551.72	Sigma Global Income Fund	1.31%	0.1%
Corporate Bonds	SAGICOR REAL ESTATE X FUND 4.75% SECURED NOTE 2021-TRANCHE C	258,620.69	258,620.69	258,620.69	Sigma Global Income Fund	0.53%	0.0%
Corporate Bonds	SAGICOR REAL ESTATE X FUND 4.75% SECURED NOTE 2021-TRANCHE C	603,448.28	603,448.28	603,448.28	Sigma Global Income Fund	1.23%	0.1%
Corporate Bonds	SAGICOR REAL ESTATE X FUND 4.75% SECURED NOTE 2021-TRANCHE C	431,034.48	431,034.48	431,034.48	Sigma Global Income Fund	0.88%	0.1%
Corporate Bonds	SAGICOR REAL ESTATE X FUND 4.75% SECURED NOTE 2021-TRANCHE C	560,344.83	560,344.83	560,344.83	Sigma Global Income Fund	1.14%	0.1%
Corporate Bonds	NCB FINANCIAL GROUP 5.25% US\$ UNSECURED CORPORATE BOND DUE 2019	1,000,000.00	1,033,279.91	1,033,279.91	Sigma Global Income Fund	2.10%	0.1%
Corporate Bonds	NCB FINANCIAL GROUP 5-YEAR US\$ UNSECURED 7.00% FIXED RATE BOND DUE 2022	1,000,000.00	1,000,000.00	1,000,000.00	Sigma Global Income Fund	2.03%	0.1%
Corporate Bonds	X FUND PROPERTIES LTD. FR SECURED INVESTMENT BOND DUE 2020- TRANCHE B	466,000.00	466,000.00	466,000.00	Sigma Global Income Fund	0.95%	0.1%
Corporate Bonds	X FUND PROPERTIES FR MORTGAGE NOTE 6.00% 2025 TR B	1,750,000.00	1,750,000.00	1,750,000.00	Sigma Global Income Fund	3.56%	0.3%
Corporate Bonds	X FUND PROPERTIES FR MORTGAGE NOTE 6.00% 2025 TR B	1,250,000.00	1,250,000.00	1,250,000.00	Sigma Global Income Fund	2.54%	0.2%
Corporate Bonds	X FUND PROPERTIES FR MORTGAGE NOTE 6.00% 2025 TR B	1,000,000.00	1,000,000.00	1,000,000.00	Sigma Global Income Fund	2.03%	0.1%
Corporate Bonds	X FUND PROPERTIES FR MORTGAGE NOTE 6.00% 2025 TR B	1,700,000.00	1,700,000.00	1,700,000.00	Sigma Global Income Fund	3.45%	0.2%
Corporate Bonds	X FUND PROPERTIES FR MORTGAGE NOTE 6.00% 2025 TR B	400,000.00	400,000.00	400,000.00	Sigma Global Income Fund	0.81%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	500,000.00	500,000.00	500,000.00	Sigma Global Income Fund	1.02%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	4,500,000.00	4,500,000.00	4,500,000.00	Sigma Global Income Fund	9.14%	0.6%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,391,243.16	1,391,243.16	1,391,243.16	Sigma Global Income Fund	2.83%	0.2%
Repo	Collateral: USD SHORT TERM COLLATERAL	2,047,245.93	2,047,245.93	2,047,245.93	Sigma Global Income Fund	4.16%	0.3%
Repo	Collateral: USD SHORT TERM COLLATERAL	2,704,059.63	2,704,059.63	2,704,059.63	Sigma Global Income Fund	5.49%	0.4%
Repo	Collateral: USD SHORT TERM COLLATERAL	2,467,801.75	2,467,801.75	2,467,801.75	Sigma Global Income Fund	5.01%	0.4%
Repo	Collateral: USD SHORT TERM COLLATERAL	3,130,951.04	3,130,951.04	3,130,951.04	Sigma Global Income Fund	6.36%	0.5%
Repo	Collateral: USD SHORT TERM COLLATERAL	578,465.07	578,465.07	578,465.07	Sigma Global Income Fund	1.18%	0.1%

SIGMA GLOBAL INCOME PORTFOLIO
JUNE 30, 2017

InvestmentType	IssueName	Quantity	Local MarketValue	Base MarketValue	PortfolioName	% of Fund	% of Portfolio
Repo	Collateral: USD SHORT TERM COLLATERAL	1,455,941.03	1,455,941.03	1,455,941.03	Sigma Global Income Fund	2.96%	0.2%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,687,831.09	1,687,831.09	1,687,831.09	Sigma Global Income Fund	3.43%	0.2%
Repo	Collateral: USD SHORT TERM COLLATERAL	4,337,366.50	4,337,366.50	4,337,366.50	Sigma Global Income Fund	8.81%	0.6%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,139,110.19	1,139,110.19	1,139,110.19	Sigma Global Income Fund	2.31%	0.2%
Repo	Collateral: USD SHORT TERM COLLATERAL	4,039,516.79	4,039,516.79	4,039,516.79	Sigma Global Income Fund	8.21%	0.6%
Repo	Collateral: USD SHORT TERM COLLATERAL	586,316.69	586,316.69	586,316.69	Sigma Global Income Fund	1.19%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	620,258.50	620,258.50	620,258.50	Sigma Global Income Fund	1.26%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,426,239.17	1,426,239.17	1,426,239.17	Sigma Global Income Fund	2.90%	0.2%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,624,154.05	1,624,154.05	1,624,154.05	Sigma Global Income Fund	3.30%	0.2%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,291,392.18	1,291,392.18	1,291,392.18	Sigma Global Income Fund	2.62%	0.2%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,591,861.53	1,591,861.53	1,591,861.53	Sigma Global Income Fund	3.23%	0.2%
				49,219,034.21			

SIGMA GLOBAL MARKET PORTFOLIO
JUNE 30, 2017

AssetType	Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
EQUITY	Fund - Private Placement	SIGMA REAL ESTATE FUND	11,192,938	23,414,507	181,226	Sigma Global Markets Fund	2.3%	0.0%
EQUITY	Fund - Private Placement	SIGMA REAL ESTATE FUND	14,382,559	30,086,874	232,869	Sigma Global Markets Fund	2.9%	0.0%
EQUITY	Fund - Private Placement	SIGMA REAL ESTATE FUND	10,510,869	21,987,887	170,182	Sigma Global Markets Fund	2.1%	0.0%
EQUITY	Fund - Private Placement	SIGMA REAL ESTATE FUND	10,399,861	21,755,051	168,382	Sigma Global Markets Fund	2.1%	0.0%
EQUITY	Fund - Private Placement	SIGMA REAL ESTATE FUND	17,324,131	36,240,350	280,496	Sigma Global Markets Fund	3.5%	0.0%
EQUITY	Fund - Private Placement	SIGMA REAL ESTATE FUND	17,084,572	35,739,217	276,617	Sigma Global Markets Fund	3.4%	0.0%
EQUITY	Fund - Private Placement	SIGMA LIBERTY	1,753,732	28,137,396	217,780	Sigma Global Markets Fund	2.7%	0.0%
EQUITY	Fund - Private Placement	SIGMA LIBERTY	2,144,358	34,404,721	266,289	Sigma Global Markets Fund	3.3%	0.0%
EQUITY	Fund - Private Placement	SIGMA LIBERTY	2,107,121	33,807,280	261,664	Sigma Global Markets Fund	3.3%	0.0%
EQUITY	Fund - Private Placement	SIGMA LIBERTY	2,075,944	33,297,447	257,718	Sigma Global Markets Fund	3.2%	0.0%
EQUITY	Fund - Private Placement	SIGMA LIBERTY	2,051,904	32,921,368	254,808	Sigma Global Markets Fund	3.2%	0.0%
EQUITY	Fund Investments	SIGMA CORPORATE	8,082,272	14,486,663	112,125	Sigma Global Markets Fund	1.4%	0.0%
EQUITY	Fund Investments	SIGMA CORPORATE	3,949,041	7,078,260	54,785	Sigma Global Markets Fund	0.7%	0.0%
EQUITY	Fund Investments	SIGMA CORPORATE	15,233,598	27,304,700	211,335	Sigma Global Markets Fund	2.6%	0.0%
EQUITY	Fund Investments	SIGMA CORPORATE	11,118,434	19,928,680	154,246	Sigma Global Markets Fund	1.9%	0.0%
EQUITY	Fund Investments	SIGMA CORPORATE	7,327,034	13,132,976	101,648	Sigma Global Markets Fund	1.3%	0.0%
EQUITY	Fund Investments	SIGMA CORPORATE	18,512,071	33,181,037	256,817	Sigma Global Markets Fund	3.2%	0.0%
EQUITY	Fund Investments	SIGMA CORPORATE	18,361,006	32,910,267	254,722	Sigma Global Markets Fund	3.2%	0.0%
EQUITY	Fund Investments	SIGMA GLOBAL EQUITY	11,847,122	21,208,718	164,153	Sigma Global Markets Fund	2.0%	0.0%
EQUITY	Fund Investments	SIGMA GLOBAL EQUITY	19,196,497	34,365,569	265,986	Sigma Global Markets Fund	3.3%	0.0%
EQUITY	Fund Investments	SIGMA GLOBAL EQUITY	19,398,877	34,727,870	268,790	Sigma Global Markets Fund	3.3%	0.0%
EQUITY	Fund Investments	SIGMA GLOBAL EQUITY	18,793,029	33,643,281	260,395	Sigma Global Markets Fund	3.2%	0.0%
CORP	Corporate Bonds	NGCTT 6.05 01/15/36	250,000	257,518	257,518	Sigma Global Markets Fund	3.2%	0.0%

SIGMA GLOBAL MARKET PORTFOLIO
JUNE 30, 2017

AssetType	Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
CORP	Corporate Bonds	NCB FINANCIAL GROUP 5.25% US\$ UNS	500,000	516,640	516,640	Sigma Global Markets Fund	6.4%	0.1%
CORP	Corporate Bonds	NCB FINANCIAL GROUP 5-YEAR US\$ UN	500,000	500,000	500,000	Sigma Global Markets Fund	6.2%	0.1%
CORP	Corporate Bonds	X FUND PROPERTIES FR MORTGAGE N	250,000	250,000	250,000	Sigma Global Markets Fund	3.1%	0.0%
CORP	Repo	Collateral: USD SHORT TERM COLLATE	96,949	96,949	96,949	Sigma Global Markets Fund	1.2%	0.0%
CORP	Repo	Collateral: USD SHORT TERM COLLATE	454,308	454,308	454,308	Sigma Global Markets Fund	5.7%	0.1%
CORP	Repo	Collateral: USD SHORT TERM COLLATE	732,311	732,311	732,311	Sigma Global Markets Fund	9.1%	0.1%
CORP	Repo	Collateral: USD SHORT TERM COLLATE	554,867	554,867	554,867	Sigma Global Markets Fund	6.9%	0.1%
					8,035,624			

SIGMA INCOME PORTFOLIO
JUNE 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Corporate Bonds	138 STUDENT LIVING JAMAICA LTD. J\$ SECURED NOTES DUE 2024 SERIES 2 PHASE 2B 9.5% 20240621	100,000,000.00	100,000,000.00	100,000,000.00	Sigma Income Fund	4.9%	0.1%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 2/25/2026	50,000,000.00	50,000,000.00	50,000,000.00	Sigma Income Fund	2.5%	0.1%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 2/25/2026	40,000,000.00	40,000,000.00	40,000,000.00	Sigma Income Fund	2.0%	0.0%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 2/25/2026	60,000,000.00	60,000,000.00	60,000,000.00	Sigma Income Fund	3.0%	0.1%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	1,777,054,507.00	1,777,054,507.00	1,777,054,507.00	Sigma Income Fund	87.7%	2.0%
				2,027,054,507.00		100.0%	2.3%

SIGMA GLOBAL BOND PORTFOLIO (formerly SIGMA LIBERTY)
September 30, 2016

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Corporate Bonds	SAGICOR 9.00% PETCOM HOLDINGS B - 2021	300,000,000.00	300,000,000.00	300,000,000.00	SAGICOR SIGMA LIBERTY FUND	2.2%	0.3%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 2/25/2026	86,111,111.11	86,111,111.11	86,111,111.11	SAGICOR SIGMA LIBERTY FUND	0.6%	0.1%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 2/25/2026	223,888,888.89	223,888,888.89	223,888,888.89	SAGICOR SIGMA LIBERTY FUND	1.7%	0.3%
Fund - Private Placement	SIGMA REAL ESTATE FUND	87,391,317.83	182,813,897.77	182,813,897.77	SAGICOR SIGMA LIBERTY FUND	1.4%	0.2%
Fund Investments	SIGMA INCOME	19,948,134.85	20,079,792.54	20,079,792.54	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Fund Investments	SIGMA INCOME	468,816.25	469,897.24	469,897.24	SAGICOR SIGMA LIBERTY FUND	0.0%	0.0%
Fund Investments	SIGMA INCOME	291,199.12	293,121.03	293,121.03	SAGICOR SIGMA LIBERTY FUND	0.0%	0.0%
Fund Investments	SIGMA INCOME	203,417.43	204,759.98	204,759.98	SAGICOR SIGMA LIBERTY FUND	0.0%	0.0%
Fund Investments	SIGMA INCOME	897,037.24	902,957.69	902,957.69	SAGICOR SIGMA LIBERTY FUND	0.0%	0.0%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	12,511,887.53	12,511,887.53	12,511,887.53	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Corporate Bonds	AA 6 3/4 01/15/28	500,000.00	575,275.00	74,326,047.75	SAGICOR SIGMA LIBERTY FUND	0.6%	0.1%
Corporate Bonds	BACR 7 5/8 11/21/22	75,000.00	86,165.25	11,132,827.85	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Corporate Bonds	CTL 7.6 09/15/39	2,815,000.00	2,487,474.75	321,383,976.43	SAGICOR SIGMA LIBERTY FUND	2.4%	0.4%
Corporate Bonds	CTL 7.995 06/01/36	300,000.00	302,988.00	39,146,322.29	SAGICOR SIGMA LIBERTY FUND	0.3%	0.0%
Corporate Bonds	FACEY GROUP USS-INDEXTED SALE & LEASEBACK FINANCING	910,603.34	910,603.34	117,650,771.07	SAGICOR SIGMA LIBERTY FUND	0.9%	0.1%
Corporate Bonds	JPUSF 11 07/06/21	100,000.00	103,553.00	13,379,140.80	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Corporate Bonds	NGCTT 6.05 01/15/36	1,000,000.00	1,030,070.00	133,085,971.06	SAGICOR SIGMA LIBERTY FUND	1.0%	0.1%
Corporate Bonds	NGCTT 6.05 01/15/36	1,500,000.00	1,545,105.00	199,628,956.59	SAGICOR SIGMA LIBERTY FUND	1.5%	0.2%
Corporate Bonds	PETBRA 7 1/4 03/17/44	2,135,000.00	2,222,812.55	287,189,381.99	SAGICOR SIGMA LIBERTY FUND	2.1%	0.3%
Corporate Bonds	PETRTT 9 3/4 08/14/19	362,517.21	385,312.29	49,762,694.93	SAGICOR SIGMA LIBERTY FUND	0.4%	0.1%
Corporate Bonds	PETRTT 9 3/4 08/14/19	777,266.75	826,141.28	106,738,196.64	SAGICOR SIGMA LIBERTY FUND	0.8%	0.1%

SIGMA GLOBAL BOND PORTFOLIO (formerly SIGMA LIBERTY)
September 30, 2016

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Corporate Bonds	PETRTT 9 3/4 08/14/19	526,216.05	559,304.51	72,262,646.05	SAGICOR SIGMA LIBERTY FUND	0.5%	0.1%
Corporate Bonds	ROCKIE 6 7/8 04/15/40	500,000.00	555,905.00	71,823,426.31	SAGICOR SIGMA LIBERTY FUND	0.5%	0.1%
Corporate Bonds	RRD 11 1/4 02/01/19	950,000.00	1,059,060.00	136,831,505.15	SAGICOR SIGMA LIBERTY FUND	1.0%	0.2%
Corporate Bonds	NCB FINANCIAL GROUP 5-YEAR USS UNSECURED 7.00% FIXED RATE BOND DUE 2022	3,000,000.00	3,000,000.00	387,602,700.00	SAGICOR SIGMA LIBERTY FUND	2.9%	0.4%
Corporate Bonds	STX 5 3/4 12/01/34	250,000.00	233,207.50	30,130,618.89	SAGICOR SIGMA LIBERTY FUND	0.2%	0.0%
Corporate Bonds	TITIM 7.721 06/04/38	1,000,000.00	1,276,700.00	164,950,789.03	SAGICOR SIGMA LIBERTY FUND	1.2%	0.2%
Corporate Bonds	VALEBZ 8 1/4 01/17/34	3,000,000.00	3,765,510.00	486,507,280.96	SAGICOR SIGMA LIBERTY FUND	3.6%	0.5%
Corporate Bonds	X 6.65 06/01/37	1,750,000.00	1,688,120.00	218,106,623.31	SAGICOR SIGMA LIBERTY FUND	1.6%	0.2%
Non-US Sovereign Debt	VENZ 9 1/4 09/15/27	190,000.00	75,059.50	9,697,754.95	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Non-US Sovereign Debt	GOVT OF BAHAMAS 6.95% 2029	1,000,000.00	1,086,710.00	140,403,910.04	SAGICOR SIGMA LIBERTY FUND	1.0%	0.2%
Non-US Sovereign Debt	BAHAMAMA 7 1/8 04/02/38	500,000.00	521,175.00	67,336,279.06	SAGICOR SIGMA LIBERTY FUND	0.5%	0.1%
Non-US Sovereign Debt	BARBAD 6 5/8 12/05/35	200,000.00	160,384.00	20,721,757.15	SAGICOR SIGMA LIBERTY FUND	0.2%	0.0%
Non-US Sovereign Debt	BERMUD 3.717 01/25/27	200,000.00	201,962.00	26,093,672.17	SAGICOR SIGMA LIBERTY FUND	0.2%	0.0%
Non-US Sovereign Debt	BERMUD 3.717 01/25/27	874,000.00	882,573.94	114,029,347.37	SAGICOR SIGMA LIBERTY FUND	0.8%	0.1%
Non-US Sovereign Debt	COSTAR 4 1/4 01/26/23	50,000.00	49,703.50	6,421,736.93	SAGICOR SIGMA LIBERTY FUND	0.0%	0.0%
Non-US Sovereign Debt	JAMAN 7 7/8 07/28/45	3,000,000.00	3,689,010.00	476,623,412.11	SAGICOR SIGMA LIBERTY FUND	3.6%	0.5%
Non-US Sovereign Debt	JAMAN 7 7/8 07/28/45	1,500,000.00	1,844,505.00	238,311,706.05	SAGICOR SIGMA LIBERTY FUND	1.8%	0.3%
Non-US Sovereign Debt	JAMAN 7 7/8 07/28/45	1,500,000.00	1,844,505.00	238,311,706.05	SAGICOR SIGMA LIBERTY FUND	1.8%	0.3%
Non-US Sovereign Debt	JAMAN 8 1/2 02/28/36	2,585,972.85	3,243,559.89	419,070,856.64	SAGICOR SIGMA LIBERTY FUND	3.1%	0.5%
Non-US Sovereign Debt	JAMAN 8 1/2 02/28/36	6,558,027.15	8,225,667.87	1,062,763,692.26	SAGICOR SIGMA LIBERTY FUND	7.9%	1.2%
Non-US Sovereign Debt	JAMAN 8 1/2 02/28/36	1,000,000.00	1,254,290.00	162,055,396.86	SAGICOR SIGMA LIBERTY FUND	1.2%	0.2%
Non-US Sovereign Debt	TRITOB 9 3/4 07/01/20	1,591,000.00	1,885,971.40	243,669,202.25	SAGICOR SIGMA LIBERTY FUND	1.8%	0.3%

SIGMA GLOBAL BOND PORTFOLIO (formerly SIGMA LIBERTY)
September 30, 2016

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Repo	Collateral: USD SHORT TERM COLLATERAL	1,932,935.20	1,932,935.20	249,736,967.48	SAGICOR SIGMA LIBERTY FUND	1.9%	0.3%
Repo	Collateral: USD SHORT TERM COLLATERAL	755,749.71	756,749.71	97,772,743.61	SAGICOR SIGMA LIBERTY FUND	0.7%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	17,166.28	17,166.28	2,217,898.83	SAGICOR SIGMA LIBERTY FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	81,208.84	81,208.84	10,492,255.22	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	96,416.36	96,416.36	12,457,080.49	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	13,656,532.81	13,656,532.81	1,764,436,329.93	SAGICOR SIGMA LIBERTY FUND	13.1%	2.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	433,646.64	433,646.64	56,027,536.17	SAGICOR SIGMA LIBERTY FUND	0.4%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	99,039.08	99,039.08	12,795,938.27	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	106,970.35	106,970.35	13,820,665.49	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	822,959.41	822,959.41	106,327,096.44	SAGICOR SIGMA LIBERTY FUND	0.8%	0.1%
Sinking Fund Bond	BELIZE 4.3375 02/20/34	242,700.00	149,360.01	19,297,447.33	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Sinking Fund Bond	JAMAIR 8 1/8 06/14/27	476,190.48	504,761.91	65,215,692.36	SAGICOR SIGMA LIBERTY FUND	0.5%	0.1%
Sinking Fund Bond	JAMAN 8 03/15/39	2,692,307.69	3,324,434.62	429,519,944.25	SAGICOR SIGMA LIBERTY FUND	3.2%	0.5%
Sinking Fund Bond	JAMAN 8 03/15/39	2,307,692.31	2,849,515.38	368,159,952.31	SAGICOR SIGMA LIBERTY FUND	2.7%	0.4%
Sinking Fund Bond	JAMAN 8 03/15/39	125,000.00	154,348.75	19,941,997.41	SAGICOR SIGMA LIBERTY FUND	0.1%	0.0%
Sinking Fund Bond	JAMAN 6 3/4 04/28/28	3,500,000.00	4,024,685.00	519,992,924.22	SAGICOR SIGMA LIBERTY FUND	3.9%	0.6%
Sinking Fund Bond	JAMAN 6 3/4 04/28/28	3,000,000.00	3,449,730.00	445,708,220.76	SAGICOR SIGMA LIBERTY FUND	3.3%	0.5%
Sinking Fund Bond	JAMAN 7 5/8 07/09/25	2,770,000.00	3,319,706.50	428,909,067.54	SAGICOR SIGMA LIBERTY FUND	3.2%	0.5%
Sinking Fund Bond	JAMAN 7 5/8 07/09/25	730,000.00	874,868.50	113,033,797.58	SAGICOR SIGMA LIBERTY FUND	0.8%	0.1%
Sinking Fund Bond	JAMAN 7 5/8 07/09/25	2,000,000.00	2,396,900.00	309,681,637.21	SAGICOR SIGMA LIBERTY FUND	2.3%	0.3%
Sinking Fund Bond	JAMAN 7 5/8 07/09/25	2,000,000.00	2,396,900.00	309,681,637.21	SAGICOR SIGMA LIBERTY FUND	2.3%	0.3%
Sinking Fund Bond	JAMAN 7 5/8 07/09/25	1,162,000.00	1,392,598.90	179,925,031.22	SAGICOR SIGMA LIBERTY FUND	1.3%	0.2%

SIGMA GLOBAL BOND PORTFOLIO (formerly SIGMA LIBERTY)
September 30, 2016

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Sinking Fund Bond	NROCC 9 3/8 11/10/24	365,079.37	448,010.79	57,883,397.74	SAGICOR SIGMA LIBERTY FUND	0.4%	0.1%
Sinking Fund Bond	NROCC 9 3/8 11/10/24	1,825,396.83	2,240,053.97	289,416,986.68	SAGICOR SIGMA LIBERTY FUND	2.2%	0.3%
Sinking Fund Bond	NROCC 9 3/8 11/10/24	1,825,396.83	2,240,053.97	289,416,986.84	SAGICOR SIGMA LIBERTY FUND	2.2%	0.3%
Sinking Fund Bond	NROCC 9 3/8 11/10/24	1,095,238.10	1,344,032.38	173,650,193.21	SAGICOR SIGMA LIBERTY FUND	1.3%	0.2%
Sinking Fund Bond	NROCC 9 3/8 11/10/24	638,888.89	784,018.89	101,295,946.08	SAGICOR SIGMA LIBERTY FUND	0.8%	0.1%
				13,421,261,796.65		100.0%	15.0%

SIGMA MONEY MARKET PORTFOLIO
September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Certificate of Deposit	BOJ 6.10% FR CD 2018Q 20180711	100,000,000.00	99,515,262.86	99,515,262.86	SAGICOR SIGMA MONEY MARKET FUND	1.6%	0.1%
Certificate of Deposit	BOJ 6.10% FR CD 2018Q 20180711	100,000,000.00	99,515,262.86	99,515,262.86	SAGICOR SIGMA MONEY MARKET FUND	1.6%	0.1%
Certificate of Deposit	BOJ 6.10% FR CD 2018R	100,000,000.00	99,495,967.74	99,495,967.74	SAGICOR SIGMA MONEY MARKET FUND	1.6%	0.1%
Certificate of Deposit	BOJ 6.10% FR CD 2018R	100,000,000.00	99,495,967.74	99,495,967.74	SAGICOR SIGMA MONEY MARKET FUND	1.6%	0.1%
Corporate Bonds	JMD SENIOR SECURED VARIABLE RATE NOTES FOR JAMAICA PRODUCERS GRO	72,249,999.98	72,249,999.98	72,249,999.98	SAGICOR SIGMA MONEY MARKET FUND	1.1%	0.1%
Corporate Bonds	SAGICOR 9.00% PETCOM HOLDINGS A - 2018	207,000,000.00	210,384,701.59	210,384,701.59	SAGICOR SIGMA MONEY MARKET FUND	3.3%	0.2%
Corporate Bonds	138 STUDENT LIVING JAMAICA LTD. JS SECURED NOTES DUE 2024 SERIES 2 PH	200,000,000.00	200,000,000.00	200,000,000.00	SAGICOR SIGMA MONEY MARKET FUND	3.2%	0.2%
Corporate Bonds	STRUCTURED PRODUCT SOLUTION 15-MONTH FIXED RATE JMD INVESTMENT N	100,000,000.00	100,631,152.97	100,631,152.97	SAGICOR SIGMA MONEY MARKET FUND	1.6%	0.1%
Corporate Bonds	VICTORIA MUTUAL INVESTMENTS LTD. JMD 8.00% FIXED RATE INVESTMENT N	150,000,000.00	151,659,015.67	151,659,015.67	SAGICOR SIGMA MONEY MARKET FUND	2.4%	0.2%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 1/9/2055	382,762,667.00	382,762,667.00	382,762,667.00	SAGICOR SIGMA MONEY MARKET FUND	6.0%	0.4%
Fund Investments	SIGMA INCOME	16,971,149.05	17,083,158.63	17,083,158.63	SAGICOR SIGMA MONEY MARKET FUND	0.3%	0.0%
Fund Investments	SIGMA INCOME	19,948,134.85	20,079,792.54	20,079,792.54	SAGICOR SIGMA MONEY MARKET FUND	0.3%	0.0%
Fund Investments	SIGMA INCOME	959,479.05	965,811.61	965,811.61	SAGICOR SIGMA MONEY MARKET FUND	0.0%	0.0%
Fund Investments	SIGMA INCOME	540,303.14	543,869.14	543,869.14	SAGICOR SIGMA MONEY MARKET FUND	0.0%	0.0%
Fund Investments	SIGMA INCOME	377,429.29	379,920.32	379,920.32	SAGICOR SIGMA MONEY MARKET FUND	0.0%	0.0%
Fund Investments	SIGMA INCOME	1,664,400.82	1,675,385.87	1,675,385.87	SAGICOR SIGMA MONEY MARKET FUND	0.0%	0.0%
Non-US Sovereign Debt	JMGB 11 1/4 02/12/46	147,000,000.00	150,072,300.00	150,072,300.00	SAGICOR SIGMA MONEY MARKET FUND	2.4%	0.2%
Non-US Sovereign Debt	JMGB 8 3/4 04/28/22	153,360,000.00	159,669,230.40	159,669,230.40	SAGICOR SIGMA MONEY MARKET FUND	2.5%	0.2%
Non-US Sovereign Debt	JMGB 0 01/13/23	302,000,000.00	302,000,000.00	302,000,000.00	SAGICOR SIGMA MONEY MARKET FUND	4.8%	0.3%
Non-US Sovereign Debt	JMGB 0 10/07/20	200,000,000.00	200,000,000.00	200,000,000.00	SAGICOR SIGMA MONEY MARKET FUND	3.2%	0.2%

SIGMA MONEY MARKET PORTFOLIO
September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Non-US Sovereign Debt	JMGB 0 10/07/20	30,000,000.00	30,000,000.00	30,000,000.00	SAGICOR SIGMA MONEY MARKET FUND	0.5%	0.0%
Non-US Sovereign Debt	JMGB 0 10/07/20	270,000,000.00	270,000,000.00	270,000,000.00	SAGICOR SIGMA MONEY MARKET FUND	4.3%	0.3%
Private Equity	SAGICOR BANK LIMITED JAMAICA LIMITED PRIVATE PLACEMENT CLASS A CUM	50,000,000.00	52,500,000.00	52,500,000.00	SAGICOR SIGMA MONEY MARKET FUND	0.8%	0.1%
Private Equity	SAGICOR BANK LIMITED JAMAICA LIMITED PRIVATE PLACEMENT CLASS A CUM	50,000,000.00	52,500,000.00	52,500,000.00	SAGICOR SIGMA MONEY MARKET FUND	0.8%	0.1%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	73,663,301.82	73,663,301.82	73,663,301.82	SAGICOR SIGMA MONEY MARKET FUND	1.2%	0.1%
Corporate Bonds	PEMEX 6 7/8 08/04/26	250,000.00	284,222.50	36,721,802.80	SAGICOR SIGMA MONEY MARKET FUND	0.6%	0.0%
Corporate Bonds	PETBRA 5.989 01/27/28	1,050,000.00	1,047,889.50	135,388,266.50	SAGICOR SIGMA MONEY MARKET FUND	2.1%	0.2%
Corporate Bonds	PETTRIT 9 3/4 08/14/19	1,500,000.00	1,594,320.00	205,987,578.89	SAGICOR SIGMA MONEY MARKET FUND	3.2%	0.2%
Corporate Bonds	SFCBA 8 7/8 08/11/22	4,770,000.00	5,455,305.90	704,830,432.06	SAGICOR SIGMA MONEY MARKET FUND	11.1%	0.8%
Corporate Bonds	NCB FINANCIAL GROUP 5.25% US UNSECURED CORPORATE BOND DUE 2019	1,000,000.00	1,033,279.91	133,500,694.83	SAGICOR SIGMA MONEY MARKET FUND	2.1%	0.1%
Corporate Bonds	NCB FINANCIAL GROUP 5-YEAR US UNSECURED 7.00% FIXED RATE BOND DUE	1,000,000.00	1,000,000.00	129,200,900.00	SAGICOR SIGMA MONEY MARKET FUND	2.0%	0.1%
Corporate Bonds	STX 5 3/4 12/01/34	250,000.00	233,207.50	30,130,618.89	SAGICOR SIGMA MONEY MARKET FUND	0.5%	0.0%
Corporate Bonds	VALEBZ 8 1/4 01/17/34	350,000.00	439,309.50	56,759,182.78	SAGICOR SIGMA MONEY MARKET FUND	0.9%	0.1%
Fund Investments	MUT FUND GLOBAL INCOME USD	499,201.28	499,850.24	64,581,101.09	SAGICOR SIGMA MONEY MARKET FUND	1.0%	0.1%
Fund Investments	MUT FUND GLOBAL INCOME USD	5,764.94	5,772.43	745,803.72	SAGICOR SIGMA MONEY MARKET FUND	0.0%	0.0%
Fund Investments	MUT FUND GLOBAL INCOME USD	3,289.35	3,293.63	425,539.46	SAGICOR SIGMA MONEY MARKET FUND	0.0%	0.0%
Fund Investments	MUT FUND GLOBAL INCOME USD	510,596.22	511,260.00	66,055,251.50	SAGICOR SIGMA MONEY MARKET FUND	1.0%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	944.06	944.06	121,973.40	SAGICOR SIGMA MONEY MARKET FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	98,334.81	98,334.81	12,704,945.95	SAGICOR SIGMA MONEY MARKET FUND	0.2%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	6,569,405.96	6,569,405.96	848,773,162.50	SAGICOR SIGMA MONEY MARKET FUND	13.4%	0.9%
Repo	Collateral: USD SHORT TERM COLLATERAL	963,789.14	963,789.14	124,522,424.30	SAGICOR SIGMA MONEY MARKET FUND	2.0%	0.1%

SIGMA MONEY MARKET PORTFOLIO
September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Repo	Collateral: USD SHORT TERM COLLATERAL	295,618.04	295,618.04	38,194,116.82	SAGICOR SIGMA MONEY MARKET FUND	0.6%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,079,424.03	1,079,424.03	139,462,556.16	SAGICOR SIGMA MONEY MARKET FUND	2.2%	0.2%
Repo	Collateral: USD SHORT TERM COLLATERAL	565,574.13	565,574.13	73,072,686.61	SAGICOR SIGMA MONEY MARKET FUND	1.2%	0.1%
Sinking Fund Bond	JAMAN 8 03/15/39	1,000,000.00	1,234,790.00	159,535,979.31	SAGICOR SIGMA MONEY MARKET FUND	2.5%	0.2%
Sinking Fund Bond	JAMAN 6 3/4 04/28/28	500,000.00	574,955.00	74,284,703.46	SAGICOR SIGMA MONEY MARKET FUND	1.2%	0.1%
Sinking Fund Bond	JAMAN 7 5/8 07/09/25	1,000,000.00	1,188,450.00	154,840,818.61	SAGICOR SIGMA MONEY MARKET FUND	2.4%	0.2%
Sinking Fund Bond	JAMAN 7 5/8 07/09/25	2,000,000.00	2,396,900.00	309,681,637.21	SAGICOR SIGMA MONEY MARKET FUND	4.9%	0.3%
				6,346,364,945.59		100.0%	7.1%

SIGMA EQUITY PORTFOLIO (formerly SIGMA OPTIMA)

September 30 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Corporate Bonds	SAGICOR 9.00% PETCOM HOLDINGS B - 2021	90,000,000	90,000,000	90,000,000	SAGICOR SIGMA OPTIMA FUND	1.1%	0.1%
Fund - Private Placement	MUT FUND GROWTH EQUITY FUND INVESTMENT	16,234,340	22,507,288	22,507,288	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%
Ordinary Shares	138 STUDENT LIVING	9,351,632	50,498,814	50,498,814	SAGICOR SIGMA OPTIMA FUND	0.6%	0.1%
Ordinary Shares	138 STUDENT LIVING	7,019,652	37,906,123	37,906,123	SAGICOR SIGMA OPTIMA FUND	0.5%	0.0%
Ordinary Shares	138 STUDENT LIVING	4,877,811	26,340,182	26,340,182	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%
Ordinary Shares	138 STUDENT LIVING	1,312,383	7,086,923	7,086,923	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	138 STUDENT LIVING	11,727,830	63,330,280	63,330,280	SAGICOR SIGMA OPTIMA FUND	0.8%	0.1%
Ordinary Shares	138 STUDENT LIVING	9,351,632	50,498,814	50,498,814	SAGICOR SIGMA OPTIMA FUND	0.6%	0.1%
Ordinary Shares	138 STUDENT LIVING	1,009,976	5,453,872	5,453,872	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	138 STUDENT LIVING	37,407	201,995	201,995	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	BERGER PAINTS JAMAICA LTD	2,943,098	35,905,796	35,905,796	SAGICOR SIGMA OPTIMA FUND	0.4%	0.0%
Ordinary Shares	BERGER PAINTS JAMAICA LTD	50,000	610,000	610,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	BERGER PAINTS JAMAICA LTD	89,018	1,086,020	1,086,020	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	48,819,322	634,651,185	634,651,185	SAGICOR SIGMA OPTIMA FUND	7.8%	0.7%
Ordinary Shares	CARRERAS LTD	71,306	926,972	926,972	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	21,244	276,174	276,174	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	2,674	34,764	34,764	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	2,531	32,902	32,902	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	95,506	1,241,580	1,241,580	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	90,301	1,173,914	1,173,914	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	95,506	1,241,580	1,241,580	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	129,340	1,681,420	1,681,420	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	9,070	117,910	117,910	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

SIGMA EQUITY PORTFOLIO (formerly SIGMA OPTIMA)

September 30 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	CARRERAS LTD	1,380	17,940	17,940	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	CARRERAS LTD	500,000	6,500,000	6,500,000	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	CARRERAS LTD	2,500,000	32,500,000	32,500,000	SAGICOR SIGMA OPTIMA FUND	0.4%	0.0%
Ordinary Shares	CARRERAS LTD	5,000,000	65,000,000	65,000,000	SAGICOR SIGMA OPTIMA FUND	0.8%	0.1%
Ordinary Shares	CARRERAS LTD	1,900,000	24,700,000	24,700,000	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%
Ordinary Shares	CARIBBEAN CEMENT CO LTD	784,019	21,403,715	21,403,715	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%
Ordinary Shares	CARIBBEAN CEMENT CO LTD	1,042,578	28,462,383	28,462,383	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%
Ordinary Shares	LIME	30,000,000	31,500,000	31,500,000	SAGICOR SIGMA OPTIMA FUND	0.4%	0.0%
Ordinary Shares	LIME	48,688,717	51,123,153	51,123,153	SAGICOR SIGMA OPTIMA FUND	0.6%	0.1%
Ordinary Shares	LIME	13,366	14,034	14,034	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	LIME	1,000,000	1,050,000	1,050,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	LIME	27,006	28,356	28,356	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	LIME	30,000	31,500	31,500	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	LIME	1,000,000	1,050,000	1,050,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	LIME	1,000,000	1,050,000	1,050,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	LIME	1,000,000	1,050,000	1,050,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	LIME	21,471	22,545	22,545	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	LIME	10,000	10,500	10,500	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	LIME	1,736,838	1,823,680	1,823,680	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	DYOLL GROUP LTD	194,614	1,946	1,946	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	FIRST CARIBBEAN INTL BANK	94,240	15,139,393	15,139,393	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	GUARDIAN HOLDINGS LTD	26,256	7,597,232	7,597,232	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	5,739,954	249,114,004	249,114,004	SAGICOR SIGMA OPTIMA FUND	3.1%	0.3%

SIGMA EQUITY PORTFOLIO (formerly SIGMA OPTIMA)
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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	GRACEKENNEDY LTD	721,572	31,316,225	31,316,225	SAGICOR SIGMA OPTIMA FUND	0.4%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	249,957	10,848,134	10,848,134	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	742,410	32,220,594	32,220,594	SAGICOR SIGMA OPTIMA FUND	0.4%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	1,752	76,037	76,037	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	300,000	13,020,000	13,020,000	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	300,000	13,020,000	13,020,000	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	2,827,584	122,717,146	122,717,146	SAGICOR SIGMA OPTIMA FUND	1.5%	0.1%
Ordinary Shares	GRACEKENNEDY LTD	1,989	86,323	86,323	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	393	17,056	17,056	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	3,654	158,584	158,584	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	450	19,530	19,530	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	299,691	13,006,589	13,006,589	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	3,000,000	130,200,000	130,200,000	SAGICOR SIGMA OPTIMA FUND	1.6%	0.1%
Ordinary Shares	GRACEKENNEDY LTD	62,061	2,693,447	2,693,447	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	2,263,203	98,223,010	98,223,010	SAGICOR SIGMA OPTIMA FUND	1.2%	0.1%
Ordinary Shares	GRACEKENNEDY LTD	22,446	974,156	974,156	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	6,000	260,400	260,400	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	65,961	2,862,707	2,862,707	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	620,377	26,924,362	26,924,362	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	2,000	86,800	86,800	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	12,580	545,972	545,972	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	5,436	235,922	235,922	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	48,853	2,120,220	2,120,220	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	GRACEKENNEDY LTD	47,250	2,050,850	2,050,850	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	1,469	63,755	63,755	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	7,525	326,585	326,585	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	1,006	43,660	43,660	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	4,010,821	174,069,631	174,069,631	SAGICOR SIGMA OPTIMA FUND	2.1%	0.2%
Ordinary Shares	GRACEKENNEDY LTD	9,850	427,490	427,490	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	100,692	4,370,033	4,370,033	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	1,046	45,396	45,396	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	912	39,581	39,581	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	77,162	3,348,831	3,348,831	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	228,444	9,914,470	9,914,470	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	9,537	413,906	413,906	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	18,375	797,475	797,475	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	4,704	204,154	204,154	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	38,312	1,662,741	1,662,741	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	628	27,255	27,255	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	50,100	2,174,340	2,174,340	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	35,668	1,547,991	1,547,991	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	64,332	2,792,009	2,792,009	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	1834 INVESTMENTS LTD	10,000,000	12,000,000	12,000,000	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	1834 INVESTMENTS LTD	3,279,250	3,935,100	3,935,100	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	1834 INVESTMENTS LTD	30,000	36,000	36,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	GOODYEAR JAMAICA LTD	439,074	1,431,381	1,431,381	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	JAMAICA BROILERS GROUP LTD	7,821,760	148,222,360	148,222,360	SAGICOR SIGMA OPTIMA FUND	1.8%	0.2%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	39,109	741,112	741,112	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	65,273	1,236,930	1,236,930	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	192,686	3,651,399	3,651,399	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	778,483	14,752,260	14,752,260	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	1,861	35,269	35,269	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	1,955	37,056	37,056	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	2,142	40,563	40,563	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	2,816	53,360	53,360	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	4,967	94,121	94,121	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	61,117	1,158,165	1,158,165	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	3,746	70,991	70,991	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	430	8,152	8,152	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	65,253	1,236,545	1,236,545	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	152	2,883	2,883	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	2,086	39,538	39,538	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	5,074	96,144	96,144	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	1,935	36,678	36,678	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	47,456	899,287	899,287	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	782	14,822	14,822	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	5,825	110,381	110,381	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	5,980	113,316	113,316	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	39,109	741,112	741,112	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	JAMAICA BROILERS GROUP LTD	96,628	1,831,102	1,831,102	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	4,138	78,408	78,408	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	2,074	39,304	39,304	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA BROILERS GROUP LTD	1,002,149	18,990,724	18,990,724	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	JAMAICA LIVESTOCK ASSN LTD	275,808	157,211	157,211	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	6,305,531	140,991,667	140,991,667	SAGICOR SIGMA OPTIMA FUND	1.7%	0.2%
Ordinary Shares	JMMB GROUP LTD	221,986	4,963,598	4,963,598	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JMMB GROUP LTD	10,552	235,940	235,940	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	563,842	12,607,513	12,607,513	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	JMMB GROUP LTD	34,111	762,728	762,728	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	716,234	16,014,993	16,014,993	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	JMMB GROUP LTD	97	2,169	2,169	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	120	2,674	2,674	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	65,293	1,459,941	1,459,941	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	930	20,798	20,798	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	1,278,872	28,595,578	28,595,578	SAGICOR SIGMA OPTIMA FUND	0.4%	0.0%
Ordinary Shares	JMMB GROUP LTD	435	9,727	9,727	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	2,000,000	44,720,000	44,720,000	SAGICOR SIGMA OPTIMA FUND	0.5%	0.0%
Ordinary Shares	JMMB GROUP LTD	431,109	9,639,597	9,639,597	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JMMB GROUP LTD	268,891	6,012,403	6,012,403	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JMMB GROUP LTD	715,000	15,987,400	15,987,400	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	JMMB GROUP LTD	26,507	592,697	592,697	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	73,493	1,643,303	1,643,303	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	JMMB GROUP LTD	175,817	3,931,268	3,931,268	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	148,813	3,327,459	3,327,459	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	8,475	189,501	189,501	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	10,400	232,544	232,544	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	3,989	89,194	89,194	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	2,485	55,565	55,565	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	53,350	1,192,906	1,192,906	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	30,000	670,800	670,800	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	150,000	3,354,000	3,354,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	74,257	1,660,387	1,660,387	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	22,414	501,177	501,177	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	40,874	913,943	913,943	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	17,600	393,536	393,536	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	1,004	22,449	22,449	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	297,810	6,659,032	6,659,032	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JMMB GROUP LTD	97,108	2,171,335	2,171,335	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	82,858	1,852,705	1,852,705	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	125,029	2,795,648	2,795,648	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JMMB GROUP LTD	10,739	240,124	240,124	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	16,664,697	265,801,921	265,801,921	SAGICOR SIGMA OPTIMA FUND	3.3%	0.3%
Ordinary Shares	JAMAICA PRODUCERS GROUP	727,631	11,605,709	11,605,709	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	4,166,174	66,450,480	66,450,480	SAGICOR SIGMA OPTIMA FUND	0.8%	0.1%
Ordinary Shares	JAMAICA PRODUCERS GROUP	5,317,011	84,806,318	84,806,318	SAGICOR SIGMA OPTIMA FUND	1.0%	0.1%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	JAMAICA PRODUCERS GROUP	290,571	4,634,611	4,634,611	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	12,149	193,770	193,770	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	40,901	652,367	652,367	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	169,423	2,702,290	2,702,290	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	96,905	1,545,638	1,545,638	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	57,401	915,540	915,540	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	76,801	1,224,978	1,224,978	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	60,067	958,068	958,068	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	357,562	5,703,120	5,703,120	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	470,966	7,511,902	7,511,902	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	521,608	8,319,644	8,319,644	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	3,369	53,743	53,743	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	6,027	96,126	96,126	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	46,981	749,346	749,346	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	46,981	749,346	749,346	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	46,981	749,346	749,346	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	37,811	603,088	603,088	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	658	10,491	10,491	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	22,833	364,182	364,182	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	14,978	238,906	238,906	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	37,585	599,477	599,477	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	8,512	135,766	135,766	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	JAMAICA PRODUCERS GROUP	234,905	3,746,728	3,746,728	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	140,943	2,248,037	2,248,037	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	6,722	107,216	107,216	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	36,698	585,329	585,329	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	3,358	53,563	53,563	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	93,962	1,498,691	1,498,691	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	93,962	1,498,691	1,498,691	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	46,981	749,346	749,346	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	10,054	160,360	160,360	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	46,981	749,346	749,346	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	46,981	749,346	749,346	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	46,981	749,346	749,346	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	5,638	89,921	89,921	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	7,571	120,765	120,765	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	752	11,990	11,990	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	23,490	374,673	374,673	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	5,356	85,425	85,425	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	4,702	74,995	74,995	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	106,643	1,700,955	1,700,955	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	93,962	1,498,691	1,498,691	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	5,337	85,126	85,126	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	93,962	1,498,691	1,498,691	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	88,625	1,413,566	1,413,566	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	JAMAICA PRODUCERS GROUP	93,962	1,498,691	1,498,691	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	93,962	1,498,691	1,498,691	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	4,461	71,158	71,158	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	93,962	1,498,691	1,498,691	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	129,542	2,066,201	2,066,201	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	94	1,499	1,499	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	54,313	866,289	866,289	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	39,649	632,403	632,403	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	133,470	2,128,846	2,128,846	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	227,857	3,634,327	3,634,327	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	141	2,248	2,248	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	46,981	749,346	749,346	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	81,371	1,297,867	1,297,867	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	60,965	972,396	972,396	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	7,047	112,402	112,402	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	45,945	732,823	732,823	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	500,000	7,975,000	7,975,000	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	500,000	7,975,000	7,975,000	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	4,055	64,677	64,677	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	8,800	140,360	140,360	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	3,700,000	59,015,000	59,015,000	SAGICOR SIGMA OPTIMA FUND	0.7%	0.1%
Ordinary Shares	JAMAICA PRODUCERS GROUP	8,187	130,583	130,583	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA PRODUCERS GROUP	11,813	188,417	188,417	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	9,324,600	74,596,800	74,596,800	SAGICOR SIGMA OPTIMA FUND	0.9%	0.1%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	9,324,600	74,596,800	74,596,800	SAGICOR SIGMA OPTIMA FUND	0.9%	0.1%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	1,601,963	12,815,704	12,815,704	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	650,000	5,200,000	5,200,000	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	7,723	61,784	61,784	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	12,740,314	101,922,512	101,922,512	SAGICOR SIGMA OPTIMA FUND	1.3%	0.1%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	200,000	1,600,000	1,600,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	28,000,000	224,000,000	224,000,000	SAGICOR SIGMA OPTIMA FUND	2.8%	0.3%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	3,967,435	31,739,480	31,739,480	SAGICOR SIGMA OPTIMA FUND	0.4%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	31,065	248,520	248,520	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	1,500	12,000	12,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	8,094	64,752	64,752	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANG LTD	1,991,906	15,935,248	15,935,248	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	340,931	10,909,784	10,909,784	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	5,758,108	184,259,452	184,259,452	SAGICOR SIGMA OPTIMA FUND	2.3%	0.2%
Ordinary Shares	KINGSTON WHARVES LTD	1,550	49,611	49,611	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	2,534	81,079	81,079	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	4,858	155,449	155,449	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	48,120	1,539,853	1,539,853	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	10,005	320,168	320,168	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	84,890	2,716,484	2,716,484	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	4,764	152,461	152,461	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	31,512	1,008,375	1,008,375	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	KINGSTON WHARVES LTD	1,595	51,044	51,044	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	9,368	299,768	299,768	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	572	18,295	18,295	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	9,529	304,921	304,921	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	217	6,952	6,952	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	347	11,104	11,104	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	3,869	123,808	123,808	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	531	16,992	16,992	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	100	3,200	3,200	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	95,000	3,040,000	3,040,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	KINGSTON WHARVES LTD	153	4,896	4,896	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	MONTEGO FREERPORT LTD	2,358,810	3,160,805	3,160,805	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	8,765,638	771,376,143	771,376,143	SAGICOR SIGMA OPTIMA FUND	9.5%	0.9%
Ordinary Shares	NCB FINANCIAL GROUP LTD	296,114	26,058,050	26,058,050	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	416,368	36,640,367	36,640,367	SAGICOR SIGMA OPTIMA FUND	0.5%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	139	12,235	12,235	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	688	60,568	60,568	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	5,899	519,130	519,130	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	2,012	177,041	177,041	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	1,150	101,210	101,210	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	12,615	1,110,155	1,110,155	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	1,377	121,136	121,136	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	17,121	1,506,635	1,506,635	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	NCB FINANCIAL GROUP LTD	1,419	124,892	124,892	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	1,327	116,776	116,776	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	155	13,628	13,628	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	21,518	1,893,540	1,893,540	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	6,604	581,153	581,153	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	1,676	147,501	147,501	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	42,725	3,759,793	3,759,793	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	21,538	1,895,384	1,895,384	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	26,810	2,359,274	2,359,274	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	2,383,346	210,614,421	210,614,421	SAGICOR SIGMA OPTIMA FUND	2.6%	0.2%
Ordinary Shares	NCB FINANCIAL GROUP LTD	1,000,000	88,000,000	88,000,000	SAGICOR SIGMA OPTIMA FUND	1.1%	0.1%
Ordinary Shares	NCB FINANCIAL GROUP LTD	1,500,000	132,000,000	132,000,000	SAGICOR SIGMA OPTIMA FUND	1.6%	0.1%
Ordinary Shares	NCB FINANCIAL GROUP LTD	186	16,368	16,368	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	709,587	62,443,656	62,443,656	SAGICOR SIGMA OPTIMA FUND	0.8%	0.1%
Ordinary Shares	NCB FINANCIAL GROUP LTD	2,000	176,000	176,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	8,000	704,000	704,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	2,000	176,000	176,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	5,000	440,000	440,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	5,000	440,000	440,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	7,862,581	330,228,421	330,228,421	SAGICOR SIGMA OPTIMA FUND	4.1%	0.4%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	61,043	2,563,786	2,563,786	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	30,300	1,272,611	1,272,611	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	19,161	804,780	804,780	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

**SIGMA EQUITY PORTFOLIO (formerly SIGMA OPTIMA)
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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	52,158	2,190,635	2,190,635	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	801,412	33,659,296	33,659,296	SAGICOR SIGMA OPTIMA FUND	0.4%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	2,697,266	113,285,174	113,285,174	SAGICOR SIGMA OPTIMA FUND	1.4%	0.1%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	17,902	751,871	751,871	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	22,101	928,235	928,235	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	5,729	240,599	240,599	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	52,962	2,224,423	2,224,423	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	2,069	86,883	86,883	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	66,475	2,791,946	2,791,946	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	11,802	495,678	495,678	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	12,841	539,305	539,305	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	14,724	618,390	618,390	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	15,471	649,765	649,765	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	148,659	6,243,682	6,243,682	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	68,252	2,866,576	2,866,576	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	174,057	7,310,410	7,310,410	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	20,271	851,377	851,377	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	11,563	485,653	485,653	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	26,521	1,113,882	1,113,882	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	5,444	228,643	228,643	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	4,615	193,816	193,816	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	23,117	970,934	970,934	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	14,109	592,585	592,585	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	977,056	41,036,353	41,036,353	SAGICOR SIGMA OPTIMA FUND	0.5%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	280,468	11,779,677	11,779,677	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	138,167	5,803,030	5,803,030	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	15,947	669,777	669,777	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	27,967	1,174,626	1,174,626	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	16,234	681,845	681,845	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	88,403	3,712,941	3,712,941	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	30,222	1,269,343	1,269,343	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	88,403	3,712,941	3,712,941	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	87,466	3,673,584	3,673,584	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	884	37,129	37,129	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	88,403	3,712,941	3,712,941	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	88,403	3,712,941	3,712,941	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	221,008	9,282,353	9,282,353	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	937	39,357	39,357	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	9,000	378,000	378,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	6,472	271,824	271,824	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	100,000	4,200,000	4,200,000	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	4,965	208,530	208,530	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	PAN JAMAICA INVT TRUST LTD	19,235	807,870	807,870	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	10,000,000	11,100,000	11,100,000	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	3,388,313	3,761,027	3,761,027	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	69,893,041	99,781,276	99,781,276	SAGICOR SIGMA OPTIMA FUND	1.2%	0.1%

SIGMA EQUITY PORTFOLIO (formerly SIGMA OPTIMA)
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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	RADIO JAMAICA LTD	78,101	86,692	86,692	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	1,205,325	1,337,911	1,337,911	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	2,000	2,220	2,220	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	4,500	4,995	4,995	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	142,382	158,044	158,044	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	50,554	56,115	56,115	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	200,000	222,000	222,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	40,000	44,400	44,400	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	45,000	49,950	49,950	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	9,535	10,584	10,584	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	56,195	62,376	62,376	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	22,036	24,460	24,460	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	3,304	3,667	3,667	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	150,000	166,500	166,500	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	12,000	13,320	13,320	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	10,000	11,100	11,100	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	10,000	11,100	11,100	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	59,393	65,926	65,926	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	10,000	11,100	11,100	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	10,000	11,100	11,100	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	48,000	53,280	53,280	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	10,000	11,100	11,100	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	63,000	69,930	69,930	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	RADIO JAMAICA LTD	7,000	7,770	7,770	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	5,252	5,830	5,830	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	123,748	137,360	137,360	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	250,000	277,500	277,500	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	4,240	4,706	4,706	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	130,000	144,300	144,300	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	125,700	139,527	139,527	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	831,796	923,294	923,294	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	18,267	20,276	20,276	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	70,909	78,709	78,709	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	174,114	193,267	193,267	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	103,686	115,091	115,091	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	35,150	39,017	39,017	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	600,000	666,000	666,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	600,000	666,000	666,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	1,000,000	1,110,000	1,110,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	12,300	13,653	13,653	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	306,700	340,437	340,437	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	3,000,000	3,330,000	3,330,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	23,718	26,327	26,327	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	1,533,420	1,702,096	1,702,096	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	25,803	28,641	28,641	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	110,000	122,100	122,100	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	RADIO JAMAICA LTD	1,635	1,815	1,815	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	31,484	34,947	34,947	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	44,371	49,252	49,252	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	175,000	194,250	194,250	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	10,000	11,100	11,100	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	33,400	37,074	37,074	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	1,693	1,879	1,879	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	1,000	1,110	1,110	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	19,277	21,397	21,397	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	RADIO JAMAICA LTD	110,645	122,816	122,816	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	680,758	18,838,211	18,838,211	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	SEPROD LTD	7,350	209,549	209,549	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	915	26,087	26,087	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	10,706	305,228	305,228	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	25,000	712,750	712,750	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	34,550	985,021	985,021	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	2,200	62,722	62,722	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	3,829	109,165	109,165	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	89,294	2,545,772	2,545,772	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	15,450	440,480	440,480	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	167,864	4,785,803	4,785,803	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SEPROD LTD	143,400	4,088,334	4,088,334	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SEPROD LTD	500,000	14,255,000	14,255,000	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	SEPROD LTD	3,000	85,530	85,530	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	122,157	3,482,696	3,482,696	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	460,673	13,133,787	13,133,787	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	SEPROD LTD	327	9,323	9,323	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	34,054	970,880	970,880	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	4,760	135,708	135,708	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	50,000	1,425,500	1,425,500	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	3,562	101,553	101,553	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	9,000	256,590	256,590	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	13,338	380,266	380,266	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	300	8,553	8,553	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SEPROD LTD	177,610	5,063,661	5,063,661	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	8,103,613	388,973,445	388,973,445	SAGICOR SIGMA OPTIMA FUND	4.8%	0.4%
Ordinary Shares	SCOTIA GROUP JAMAICA	341,205	16,377,829	16,377,829	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	771,353	37,024,949	37,024,949	SAGICOR SIGMA OPTIMA FUND	0.5%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	2,051	98,431	98,431	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	699	33,534	33,534	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	39,265	1,884,720	1,884,720	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	40,962	1,966,199	1,966,199	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	2,324	111,574	111,574	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	3,612	173,397	173,397	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	1,113	53,406	53,406	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	903	43,349	43,349	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	SCOTIA GROUP JAMAICA	13,549	650,367	650,367	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	1,200,000	57,600,000	57,600,000	SAGICOR SIGMA OPTIMA FUND	0.7%	0.1%
Ordinary Shares	SCOTIA GROUP JAMAICA	14,298	686,304	686,304	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	34,144	1,638,912	1,638,912	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	221,255	10,620,240	10,620,240	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	15,000	720,000	720,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	1,000	48,000	48,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	125	6,000	6,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	1,400	67,200	67,200	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	43,312	2,078,976	2,078,976	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	800	38,400	38,400	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	264,984	12,719,232	12,719,232	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	160,000	7,680,000	7,680,000	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	400	19,200	19,200	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	7,086	340,128	340,128	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	236	11,328	11,328	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	25,000	1,200,000	1,200,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	4,901	235,248	235,248	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	9,252	444,096	444,096	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	490,748	23,555,904	23,555,904	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	3,000	144,000	144,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	11,234	539,232	539,232	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	489,566	23,979,168	23,979,168	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	PortfolioName	% of Fund	% of Portfolio
Ordinary Shares	SCOTIA GROUP JAMAICA	300,434	14,420,832	14,420,832	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	9,657	463,536	463,536	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	6,704	321,792	321,792	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	86,981	4,175,088	4,175,088	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	69,954	3,357,792	3,357,792	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA GROUP JAMAICA	18,451	885,648	885,648	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SCOTIA INVESTMENTS JAMAICA L	3,263,448	115,852,404	115,852,404	SAGICOR SIGMA OPTIMA FUND	1.4%	0.1%
Ordinary Shares	SAGICOR GROUP JAMAICA LTD	11,847,323	408,732,644	408,732,644	SAGICOR SIGMA OPTIMA FUND	5.0%	0.5%
Ordinary Shares	SAGICOR GROUP JAMAICA LTD	84,000	2,898,000	2,898,000	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	1,108,833	11,664,922	11,664,922	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	3,363,552	35,384,567	35,384,567	SAGICOR SIGMA OPTIMA FUND	0.4%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	1,681,776	17,692,284	17,692,284	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	1,294	13,612	13,612	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	168,178	1,769,228	1,769,228	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	14,035	147,646	147,646	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	1,007,772	10,601,758	10,601,758	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	437,262	4,599,994	4,599,994	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	1,009,066	10,615,370	10,615,370	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	100,907	1,061,537	1,061,537	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	2,690,842	28,307,654	28,307,654	SAGICOR SIGMA OPTIMA FUND	0.3%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	208,131	2,189,536	2,189,536	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	218,526	2,298,894	2,298,894	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	10,395	109,358	109,358	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%

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Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	SUPREME VENTURES LTD	972	10,221	10,221	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	8,304	87,358	87,358	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	2,710	28,506	28,506	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	2,185	22,989	22,989	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Ordinary Shares	SUPREME VENTURES LTD	3,554,693	37,395,370	37,395,370	SAGICOR SIGMA OPTIMA FUND	0.5%	0.0%
Ordinary Shares	SAGICOR REAL ESTATE X FUND L	9,937,246	135,843,406	135,643,406	SAGICOR SIGMA OPTIMA FUND	1.7%	0.2%
Ordinary Shares	SAGICOR REAL ESTATE X FUND L	20,751,871	283,263,041	283,263,041	SAGICOR SIGMA OPTIMA FUND	3.5%	0.3%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	10,753,072	10,753,072	10,753,072	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Private Equity	OCHO RIOS BEACH	1,751	70,040	9,049,231	SAGICOR SIGMA OPTIMA FUND	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	2,305	2,305	297,817	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	134,673	134,673	17,399,882	SAGICOR SIGMA OPTIMA FUND	0.2%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	11,004	11,004	1,421,702	SAGICOR SIGMA OPTIMA FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	627,340	627,340	81,052,844	SAGICOR SIGMA OPTIMA FUND	1.0%	0.1%
				8,136,421,032.30			

REAL ESTATE
September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 1/9/2055	1,148,288,000.00	1,149,288,000.00	1,148,288,000	SAGICOR SIGMA REAL ESTATE FUND	3.7%	1.3%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE E 2/25/2056	100,000,000.00	100,000,000.00	100,000,000	SAGICOR SIGMA REAL ESTATE FUND	0.3%	0.1%
Non-US Sovereign Debt	CPI JMGB 2 1/2 02/22/83	225,191,863.83	225,191,863.83	225,191,864	SAGICOR SIGMA REAL ESTATE FUND	0.7%	0.3%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	36,353,817.61	36,353,817.61	36,353,818	SAGICOR SIGMA REAL ESTATE FUND	0.1%	0.0%
Corporate Bonds	FACEY GROUP USS-INDEXXED SALE & LEASEBACK FINANCING	910,603.34	910,603.34	117,650,771	SAGICOR SIGMA REAL ESTATE FUND	0.4%	0.1%
Corporate Bonds	SAGICOR REAL ESTATE X FUND 4.75% SECURED NOTE 2021-TRANCHE C	2,500,000.00	2,500,000.00	323,002,250	SAGICOR SIGMA REAL ESTATE FUND	1.0%	0.4%
Non-US Sovereign Debt	JAMAN 8 1/2 02/28/86	519,480.52	651,579.22	84,184,622	SAGICOR SIGMA REAL ESTATE FUND	0.3%	0.1%
Non-US Sovereign Debt	JAMAN 8 1/2 02/28/86	480,519.48	602,710.78	77,870,775	SAGICOR SIGMA REAL ESTATE FUND	0.3%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	100,479.45	100,479.45	12,982,035	SAGICOR SIGMA REAL ESTATE FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	40,255.74	40,255.74	5,201,078	SAGICOR SIGMA REAL ESTATE FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,827,613.47	1,827,613.47	236,129,305	SAGICOR SIGMA REAL ESTATE FUND	0.8%	0.3%
Repo	Collateral: USD SHORT TERM COLLATERAL	29,995.06	29,995.06	3,875,389	SAGICOR SIGMA REAL ESTATE FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	3,439,191.70	3,439,191.70	444,346,663	SAGICOR SIGMA REAL ESTATE FUND	1.4%	0.5%
Equity	Sagicor Pooled Mortgage & Real Estate	6,761,772,506.38	6,761,772,506.38	14,144,951,906	SAGICOR SIGMA REAL ESTATE FUND	45.8%	15.8%
Equity	Sagicor Real Estate X Fund	6,655,500,200.36	6,655,500,200.36	13,922,640,869	SAGICOR SIGMA REAL ESTATE FUND	45.1%	15.6%
Sinking Fund Bond	JAMAN 8 03/15/39	50,000.00	61,739.50	7,976,799	SAGICOR SIGMA REAL ESTATE FUND	0.0%	0.0%

30,890,646,144

SIGMA REAL GROWTH PORTFOLIO
September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE E 2/25/2056	50,000,000.00	50,000,000.00	50,000,000.00	SAGICOR SIGMA REAL GROWTH FUND	2.2%	0.1%
Fund - Private Placement	MUTUAL FUND SIGMA MONEY MARKET INVESTMENT	1,316,446.59	1,837,235.65	1,837,235.65	SAGICOR SIGMA REAL GROWTH FUND	0.1%	0.0%
Non-US Sovereign Debt	CPI JMGB 2 02/24/25	22,312,617.09	22,312,617.09	22,312,617.09	SAGICOR SIGMA REAL GROWTH FUND	1.0%	0.0%
Non-US Sovereign Debt	CPI JMGB 2 02/24/25	264,016,533.59	264,016,533.59	264,016,533.59	SAGICOR SIGMA REAL GROWTH FUND	11.9%	0.3%
Non-US Sovereign Debt	CPI JMGB 2 1/2 02/22/33	1,385,703,684.23	1,385,703,684.23	1,385,703,684.23	SAGICOR SIGMA REAL GROWTH FUND	62.2%	1.5%
Non-US Sovereign Debt	CPI JMGB 2 1/2 02/22/33	455,508,222.23	455,508,222.23	455,508,222.23	SAGICOR SIGMA REAL GROWTH FUND	20.4%	0.5%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	48,126,950.34	48,126,950.34	48,126,950.34	SAGICOR SIGMA REAL GROWTH FUND	2.2%	0.1%
				2,227,505,243.13		100.0%	2.5%

SIGMA BOND PORTFOLIO (Formerly SIGMA SOLUTION)

September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Corporate Bonds	138 STUDENT LIVING JAMAICA LTD. JS SECURED NOTES DUE 2024 SERIES 2 PHASE 2B 9.5% 202240621	150,000,000.00	150,000,000.00	150,000,000.00	SAGICOR SIGMA SOLUTION FUND	1.9%	0.2%
Certificate of Deposit	BOJ 6.10% FR CD 2018Q 20180711	100,000,000.00	99,515,262.86	99,515,262.86	SAGICOR SIGMA SOLUTION FUND	1.2%	0.1%
Certificate of Deposit	BOJ 6.10% FR CD 2018Q 20180711	100,000,000.00	99,515,262.86	99,515,262.86	SAGICOR SIGMA SOLUTION FUND	1.2%	0.1%
Certificate of Deposit	BOJ 6.10% FR CD 2018R	82,895,500.00	82,388,133.56	82,388,133.56	SAGICOR SIGMA SOLUTION FUND	1.0%	0.1%
Certificate of Deposit	BOJ 6.10% FR CD 2018R	82,895,500.00	82,388,133.56	82,388,133.56	SAGICOR SIGMA SOLUTION FUND	1.0%	0.1%
Corporate Bonds	FGH 12.00% 2021 CORP. PAPER (REBOOK 7-JUL-16)	76,190,476.19	76,190,476.19	76,190,476.19	SAGICOR SIGMA SOLUTION FUND	0.9%	0.1%
Corporate Bonds	GOVERNMENT OF JAMAICA	50,000,000.00	50,000,000.00	50,000,000.00	SAGICOR SIGMA SOLUTION FUND	0.6%	0.1%
Corporate Bonds	GOVERNMENT OF JAMAICA	50,000,000.00	50,000,000.00	50,000,000.00	SAGICOR SIGMA SOLUTION FUND	0.6%	0.1%
Corporate Bonds	GOVERNMENT OF JAMAICA	103,285,700.00	103,285,700.00	103,285,700.00	SAGICOR SIGMA SOLUTION FUND	1.3%	0.1%
Non-US Sovereign Debt	JMGB 0 03/12/25	386,449,000.00	386,449,000.00	386,449,000.00	SAGICOR SIGMA SOLUTION FUND	4.8%	0.4%
Non-US Sovereign Debt	JMGB 0 03/12/25	30,000,000.00	30,000,000.00	30,000,000.00	SAGICOR SIGMA SOLUTION FUND	0.4%	0.0%
Non-US Sovereign Debt	JMGB 0 06/13/35	73,192,837.47	73,192,837.47	73,192,837.47	SAGICOR SIGMA SOLUTION FUND	0.9%	0.1%
Non-US Sovereign Debt	JMGB 0 06/13/35	89,807,162.53	89,807,162.53	89,807,162.53	SAGICOR SIGMA SOLUTION FUND	1.1%	0.1%
Non-US Sovereign Debt	JMGB 0 06/13/35	200,000,000.00	200,000,000.00	200,000,000.00	SAGICOR SIGMA SOLUTION FUND	2.5%	0.2%
Non-US Sovereign Debt	JMGB 0 10/07/20	275,000,000.00	275,000,000.00	275,000,000.00	SAGICOR SIGMA SOLUTION FUND	3.4%	0.3%
Non-US Sovereign Debt	JMGB 0 10/07/20	500,000,000.00	500,000,000.00	500,000,000.00	SAGICOR SIGMA SOLUTION FUND	6.2%	0.6%
Non-US Sovereign Debt	JMGB 11 1/4 02/12/46	154,905,400.00	158,142,922.86	158,142,922.86	SAGICOR SIGMA SOLUTION FUND	2.0%	0.2%
Non-US Sovereign Debt	JMGB 11 1/4 02/12/46	3,700,000.00	3,777,330.00	3,777,330.00	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Non-US Sovereign Debt	JMGB 11 1/4 02/12/46	350,000,000.00	357,315,000.00	357,315,000.00	SAGICOR SIGMA SOLUTION FUND	4.4%	0.4%
Non-US Sovereign Debt	JMGB 11 10/09/24	477,836,000.00	533,293,646.16	533,293,646.16	SAGICOR SIGMA SOLUTION FUND	6.6%	0.6%
Non-US Sovereign Debt	JMGB 11 7/8 12/11/30	465,810,000.00	524,357,658.90	524,357,658.90	SAGICOR SIGMA SOLUTION FUND	6.5%	0.6%
Ordinary Shares	JPS PREFERENCE SHARES	35,004.07	45,505,292.30	45,505,292.30	SAGICOR SIGMA SOLUTION FUND	0.6%	0.1%
Ordinary Shares	JPS PREFERENCE SHARES	28,639.93	37,231,907.70	37,231,907.70	SAGICOR SIGMA SOLUTION FUND	0.5%	0.0%

**SIGMA BOND PORTFOLIO (Formerly SIGMA SOLUTION)
September 30, 2017**

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Private Equity	MARGARITAVILLE CARIBBEAN LIMITED	9,841,629.00	53,932,126.92	53,932,126.92	SAGICOR SIGMA SOLUTION FUND	0.7%	0.1%
Fund - Private Placement	MUT FUND GROWTH EQUITY FUND INVESTMENT	523,534,022.66	725,827,569.02	725,827,569.02	SAGICOR SIGMA SOLUTION FUND	9.0%	0.8%
Fund - Private Placement	MUTUAL FUND SIGMA MONEY MARKET INVESTMENT	0.00	0.01	0.01	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Fund - Private Placement	MUTUAL FUND SIGMA MONEY MARKET INVESTMENT	0.00	0.01	0.01	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Fund - Private Placement	MUTUAL FUND SIGMA MONEY MARKET INVESTMENT	0.00	-	-	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Fund - Private Placement	MUTUAL FUND SIGMA MONEY MARKET INVESTMENT	72,992,700.73	101,868,613.14	101,868,613.14	SAGICOR SIGMA SOLUTION FUND	1.3%	0.1%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	193,127,951.31	193,127,951.31	193,127,951.31	SAGICOR SIGMA SOLUTION FUND	2.4%	0.2%
Repo	Collateral: USD SHORT TERM COLLATERAL	300,000.00	300,000.00	38,760,270.00	SAGICOR SIGMA SOLUTION FUND	0.5%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	43,187.26	43,187.26	5,579,832.86	SAGICOR SIGMA SOLUTION FUND	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	40,911.59	40,911.59	5,285,814.25	SAGICOR SIGMA SOLUTION FUND	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	88,987.11	88,987.11	11,497,214.70	SAGICOR SIGMA SOLUTION FUND	0.1%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	3,058.93	3,058.93	395,216.51	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	172,812.98	172,812.98	22,327,592.55	SAGICOR SIGMA SOLUTION FUND	0.3%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	558,697.01	558,697.01	71,925,754.72	SAGICOR SIGMA SOLUTION FUND	0.9%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	6,913.02	6,913.02	893,168.41	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,466.38	1,466.38	189,457.62	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	15,613.53	15,613.53	2,017,282.13	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	165,357.84	165,357.84	21,364,381.75	SAGICOR SIGMA SOLUTION FUND	0.3%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	109,305.76	109,305.76	14,122,402.57	SAGICOR SIGMA SOLUTION FUND	0.2%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	15,101.36	15,101.36	1,951,109.30	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	2,655.07	2,655.07	343,037.43	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	744,969.53	744,969.53	96,250,733.75	SAGICOR SIGMA SOLUTION FUND	1.2%	0.1%
Repo	Collateral: USD SHORT TERM COLLATERAL	648,496.16	648,496.16	83,786,287.52	SAGICOR SIGMA SOLUTION FUND	1.0%	0.1%

SIGMA BOND PORTFOLIO (Formerly SIGMA SOLUTION)

September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Corporate Bonds	SAGICOR 9.00% PETCOM HOLDINGS B - 2021	250,000,000.00	250,000,000.00	250,000,000.00	SAGICOR SIGMA SOLUTION FUND	3.1%	0.3%
Corporate Bonds	SAGICOR 9.25% PETCOM HOLDINGS C - 2023	300,000,000.00	300,000,000.00	300,000,000.00	SAGICOR SIGMA SOLUTION FUND	3.7%	0.3%
Private Equity	SAGICOR BANK LIMITED JAMAICA LIMITED PRIVATE PLACEMENT CLASS B CUMULATIVE REDEEMABLE PREFERE	350,000,000.00	371,000,000.00	371,000,000.00	SAGICOR SIGMA SOLUTION FUND	4.6%	0.4%
Fund Investments	SIGMA INCOME	20,964,360.59	21,102,725.37	21,102,725.37	SAGICOR SIGMA SOLUTION FUND	0.3%	0.0%
Fund Investments	SIGMA INCOME	608,583.45	612,600.10	612,600.10	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Fund Investments	SIGMA INCOME	307,716.74	309,747.67	309,747.67	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Fund Investments	SIGMA INCOME	214,955.84	216,374.55	216,374.55	SAGICOR SIGMA SOLUTION FUND	0.0%	0.0%
Fund Investments	SIGMA INCOME	230,523,328.77	232,044,782.74	232,044,782.74	SAGICOR SIGMA SOLUTION FUND	2.9%	0.3%
Fund Investments	SIGMA INCOME	100,000,000.00	100,660,000.00	100,660,000.00	SAGICOR SIGMA SOLUTION FUND	1.2%	0.1%
Fund Investments	SIGMA INCOME	5,682,982.24	5,720,489.92	5,720,489.92	SAGICOR SIGMA SOLUTION FUND	0.1%	0.0%
Fund - Private Placement	SIGMA REAL ESTATE FUND	176,148,125.00	368,484,262.69	368,484,262.69	SAGICOR SIGMA SOLUTION FUND	4.6%	0.4%
Corporate Bonds	STRUCTURED PRODUCT SOLTUION 15-MONTH FIXED RATE JMD INVESTMENT NOTE DUE 2018	150,000,000.00	150,946,729.46	150,946,729.46	SAGICOR SIGMA SOLUTION FUND	1.9%	0.2%
Non-US Sovereign Debt	TRITOB 9 3/4 07/01/20	1,500,000.00	1,778,100.00	229,732,120.29	SAGICOR SIGMA SOLUTION FUND	2.9%	0.3%
Corporate Bonds	VICTORIA MUTUAL INVESTMENTS LTD. JMD 6.00% FIXED RATE INVESTMENT NOTE DUE 2018	50,000,000.00	50,553,005.22	50,553,005.22	SAGICOR SIGMA SOLUTION FUND	0.6%	0.1%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE 8.00% MORTGAGE NOTE TRANCHE B 2/28/2021	180,000,000.00	180,000,000.00	180,000,000.00	SAGICOR SIGMA SOLUTION FUND	2.2%	0.2%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 1/9/2055	229,657,600.00	229,657,600.00	229,657,600.00	SAGICOR SIGMA SOLUTION FUND	2.8%	0.3%
Corporate Bonds	X FUND PROPERTIES LTD FIXED RATE MORTGAGE NOTE TRANCHE C 2/25/2026	110,000,000.00	110,000,000.00	110,000,000.00	SAGICOR SIGMA SOLUTION FUND	1.4%	0.1%
				8,059,841,981.44		100.0%	9.0%

SIGMA GLOBAL VENTURE PORTFOLIO (FORMERLY SIGMA VENTURE)

September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Fund - Private Placement	MUTUAL FUND SIGMA MONEY MARKET INVESTMENT	15,517,786.10	21,656,622.28	21,656,622.28	SAGICOR SIGMA VENTURE FUND	1.3%	0.0%
Fund - Private Placement	SIGMA REAL ESTATE FUND	88,074,062.50	184,242,131.34	184,242,131.34	SAGICOR SIGMA VENTURE FUND	11.2%	0.2%
Ordinary Shares	138 STUDENT LIVING	15,000,000.00	81,000,000.00	81,000,000.00	SAGICOR SIGMA VENTURE FUND	4.9%	0.1%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	2,061,732.11	6,803,715.97	6,803,715.97	SAGICOR SIGMA VENTURE FUND	0.4%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	912,372.55	3,010,829.40	3,010,829.40	SAGICOR SIGMA VENTURE FUND	0.2%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	116.06	382.98	382.98	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	5,802.78	19,149.16	19,149.16	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	116.06	382.98	382.98	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	6,179.96	20,393.86	20,393.86	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	5,454.61	18,000.21	18,000.21	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	348.17	1,148.95	1,148.95	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	324.96	1,072.35	1,072.35	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	707.94	2,336.19	2,336.19	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	4,276.65	14,112.93	14,112.93	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	17,408.33	57,447.48	57,447.48	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	AMG PACKAGING & PAPER CO LTD	14,838.86	48,968.23	48,968.23	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CAC 2000 LTD	964,289.00	7,260,945.57	7,260,945.57	SAGICOR SIGMA VENTURE FUND	0.4%	0.0%
Ordinary Shares	CARIBBEAN FLAVOURS & FRAGRAN	737,460.00	7,927,695.00	7,927,695.00	SAGICOR SIGMA VENTURE FUND	0.5%	0.0%
Ordinary Shares	CARIBBEAN FLAVOURS & FRAGRAN	589,637.00	6,338,597.75	6,338,597.75	SAGICOR SIGMA VENTURE FUND	0.4%	0.0%
Ordinary Shares	CARIBBEAN FLAVOURS & FRAGRAN	220,101.00	2,366,085.75	2,366,085.75	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	CARIBBEAN FLAVOURS & FRAGRAN	10,069.00	108,241.75	108,241.75	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN FLAVOURS & FRAGRAN	19,830.00	213,172.50	213,172.50	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	6,270,084.00	23,199,310.80	23,199,310.80	SAGICOR SIGMA VENTURE FUND	1.4%	0.0%

SIGMA GLOBAL VENTURE PORTFOLIO (FORMERLY SIGMA VENTURE)

September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	475,000.00	1,757,500.00	1,757,500.00	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	200,000.00	740,000.00	740,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	200,000.00	740,000.00	740,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	19,948.00	73,807.60	73,807.60	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	18,948.00	70,107.60	70,107.60	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	23,588.00	87,275.60	87,275.60	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	25,000.00	92,500.00	92,500.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	200,000.00	740,000.00	740,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	70,000.00	259,000.00	259,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	70,000.00	259,000.00	259,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	80,820.00	299,034.00	299,034.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	50,000.00	185,000.00	185,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	63,015.00	233,155.50	233,155.50	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	80,000.00	296,000.00	296,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	70,000.00	259,000.00	259,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	20,000.00	74,000.00	74,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	43,229.00	159,947.30	159,947.30	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	12,625.00	46,712.50	46,712.50	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	45,500.00	168,350.00	168,350.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	15,000.00	55,500.00	55,500.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN PRODUCERS JAMAICA	112,275.00	415,417.50	415,417.50	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	DOLPHIN COVE LTD	128,424.00	2,183,208.00	2,183,208.00	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
					SAGICOR SIGMA VENTURE FUND		

SIGMA GLOBAL VENTURE PORTFOLIO (FORMERLY SIGMA VENTURE)

September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	DOLPHIN COVE LTD	2,805.00	47,685.00	47,685.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	DOLPHIN COVE LTD	1,800.00	30,600.00	30,600.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	DOLPHIN COVE LTD	1,000.00	17,000.00	17,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	DOLPHIN COVE LTD	555.00	9,435.00	9,435.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	DOLPHIN COVE LTD	204.00	3,468.00	3,468.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	DOLPHIN COVE LTD	597,408.00	10,155,936.00	10,155,936.00	SAGICOR SIGMA VENTURE FUND	0.6%	0.0%
Ordinary Shares	DOLPHIN COVE LTD	267,804.00	4,552,668.00	4,552,668.00	SAGICOR SIGMA VENTURE FUND	0.3%	0.0%
Ordinary Shares	DERRIMON TRADING CO LTD	3,696,210.00	20,329,155.00	20,329,155.00	SAGICOR SIGMA VENTURE FUND	1.2%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	2,000,000.00	5,060,000.00	5,060,000.00	SAGICOR SIGMA VENTURE FUND	0.3%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	4,801,700.00	12,148,301.00	12,148,301.00	SAGICOR SIGMA VENTURE FUND	0.7%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	4,000.00	10,120.00	10,120.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	403.00	1,019.59	1,019.59	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	65,656.00	166,109.68	166,109.68	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	2,000,000.00	5,060,000.00	5,060,000.00	SAGICOR SIGMA VENTURE FUND	0.3%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	21,025.00	53,193.25	53,193.25	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	50,000.00	126,500.00	126,500.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	50,000.00	126,500.00	126,500.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	28,975.00	73,306.75	73,306.75	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	1,000.00	2,530.00	2,530.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	1,800.00	4,554.00	4,554.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	21,000.00	53,130.00	53,130.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	16,900.00	42,757.00	42,757.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GENERAL ACCIDENT INSURANCE	59,300.00	150,029.00	150,029.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%

SIGMA GLOBAL VENTURE PORTFOLIO (FORMERLY SIGMA VENTURE)

September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	GRACEKENNEDY LTD	1,224,105.69	53,126,187.12	53,126,187.12	SAGICOR SIGMA VENTURE FUND	3.2%	0.1%
Ordinary Shares	GRACEKENNEDY LTD	19,112.71	829,491.66	829,491.66	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	518,318.26	22,495,012.40	22,495,012.40	SAGICOR SIGMA VENTURE FUND	1.4%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	44.04	1,911.38	1,911.38	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	20,687.12	897,820.97	897,820.97	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	129.80	5,633.23	5,633.23	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	1,603.65	69,598.28	69,598.28	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	GRACEKENNEDY LTD	64,898.73	2,816,604.97	2,816,604.97	SAGICOR SIGMA VENTURE FUND	0.2%	0.0%
Ordinary Shares	HONEY BUN 1982 LTD	505,850.73	2,276,328.30	2,276,328.30	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	HONEY BUN 1982 LTD	1,034.68	4,656.05	4,656.05	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	HONEY BUN 1982 LTD	2,955,245.06	13,298,602.76	13,298,602.76	SAGICOR SIGMA VENTURE FUND	0.8%	0.0%
Ordinary Shares	HONEY BUN 1982 LTD	153,989.53	692,952.89	692,952.89	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICAN TEAS LTD	781,420.00	2,961,581.80	2,961,581.80	SAGICOR SIGMA VENTURE FUND	0.2%	0.0%
Ordinary Shares	JAMAICAN TEAS LTD	748,640.00	2,837,345.60	2,837,345.60	SAGICOR SIGMA VENTURE FUND	0.2%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	7,202,750.00	57,622,000.00	57,622,000.00	SAGICOR SIGMA VENTURE FUND	3.5%	0.1%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	17,500.00	140,000.00	140,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	39,397.00	315,176.00	315,176.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	1,900.00	15,200.00	15,200.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	6,198.00	49,584.00	49,584.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	8,000.00	64,000.00	64,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	154,100.00	1,232,800.00	1,232,800.00	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	13,072.00	104,576.00	104,576.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	30,000.00	240,000.00	240,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%

SIGMA GLOBAL VENTURE PORTFOLIO (FORMERLY SIGMA VENTURE)

September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	17,300.00	138,400.00	138,400.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	1,050.00	8,400.00	8,400.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	1,667.00	13,496.00	13,496.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	500.00	4,000.00	4,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	4,463.00	35,704.00	35,704.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	16,775.00	134,200.00	134,200.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	500.00	4,000.00	4,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	2,725.00	21,800.00	21,800.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	100,000.00	800,000.00	800,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	100,000.00	800,000.00	800,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	JAMAICA STOCK EXCHANGE LTD	100,000.00	800,000.00	800,000.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	KLE GROUP LTD	2,309,710.00	5,774,275.00	5,774,275.00	SAGICOR SIGMA VENTURE FUND	0.4%	0.0%
Ordinary Shares	KLE GROUP LTD	1,000,000.00	2,500,000.00	2,500,000.00	SAGICOR SIGMA VENTURE FUND	0.2%	0.0%
Ordinary Shares	CARIBBEAN CREAM LTD	18,359.80	111,076.77	111,076.77	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN CREAM LTD	22,173.67	134,150.70	134,150.70	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN CREAM LTD	6,208.63	37,562.20	37,562.20	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN CREAM LTD	211,522.17	1,279,709.11	1,279,709.11	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	CARIBBEAN CREAM LTD	44,347.34	268,301.40	268,301.40	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN CREAM LTD	3,995.70	24,173.96	24,173.96	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	CARIBBEAN CREAM LTD	14,900.71	90,149.27	90,149.27	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO DISTRIBUTORS LTD	10,010,990.11	62,568,688.19	62,568,688.19	SAGICOR SIGMA VENTURE FUND	3.8%	0.1%
Ordinary Shares	LASCO DISTRIBUTORS LTD	232,413.76	1,452,585.97	1,452,585.97	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	LASCO DISTRIBUTORS LTD	21,196.14	132,475.84	132,475.84	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%

SIGMA GLOBAL VENTURE PORTFOLIO (FORMERLY SIGMA VENTURE)

September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	LASCO DISTRIBUTORS LTD	4,120,645.00	25,754,031.25	25,754,031.25	SAGICOR SIGMA VENTURE FUND	1.6%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	2,982,456.66	11,929,826.64	11,929,826.64	SAGICOR SIGMA VENTURE FUND	0.7%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	72,589.84	290,399.36	290,399.36	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	7,368.72	29,474.87	29,474.87	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	58,888.50	235,553.99	235,553.99	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	35,001.41	140,005.66	140,005.66	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	52,410.01	209,640.05	209,640.05	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	57,588.12	230,272.46	230,272.46	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	178,092.72	712,370.88	712,370.88	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	18,909.97	75,639.90	75,639.90	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	4,052.80	16,211.18	16,211.18	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	7,092.39	28,369.57	28,369.57	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	2,074,754.86	8,299,019.45	8,299,019.45	SAGICOR SIGMA VENTURE FUND	0.5%	0.0%
Ordinary Shares	LASCO MANUFACTURING LTD	7,352,203.00	29,408,812.00	29,408,812.00	SAGICOR SIGMA VENTURE FUND	1.8%	0.0%
Ordinary Shares	C2W MUSIC LTD	2,502,000.00	700,560.00	700,560.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	65,483.00	5,762,504.00	5,762,504.00	SAGICOR SIGMA VENTURE FUND	0.4%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	41,671.00	3,667,048.00	3,667,048.00	SAGICOR SIGMA VENTURE FUND	0.2%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	200.00	17,600.00	17,600.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	30,000.00	2,640,000.00	2,640,000.00	SAGICOR SIGMA VENTURE FUND	0.2%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	20,000.00	1,760,000.00	1,760,000.00	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	50,000.00	4,400,000.00	4,400,000.00	SAGICOR SIGMA VENTURE FUND	0.3%	0.0%
Ordinary Shares	NCB FINANCIAL GROUP LTD	5,200.00	457,600.00	457,600.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%

**SIGMA GLOBAL VENTURE PORTFOLIO (FORMERLY SIGMA VENTURE)
September 30, 2017**

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Ordinary Shares	ONE-ON-ONE EDUCATIONAL SERVICES LIMITED ORDINARY SHARES	5,000,000.00	20,000,000.00	20,000,000.00	SAGICOR SIGMA VENTURE FUND	1.2%	0.0%
Ordinary Shares	CONSOLIDATED BAKERIES JAMAIC	1,000,000.00	2,000,000.00	2,000,000.00	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Ordinary Shares	SAGICOR REAL ESTATE X FUND L	1,000.00	13,650.00	13,650.00	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Ordinary Shares	SAGICOR REAL ESTATE X FUND L	6,500,000.00	88,725,000.00	88,725,000.00	SAGICOR SIGMA VENTURE FUND	5.4%	0.1%
Private Equity	CAC 2000 LIMITED	13,600,000.00	13,600,000.00	13,600,000.00	SAGICOR SIGMA VENTURE FUND	0.8%	0.0%
Private Equity	PORTLAND JSX LIMITED INITIAL PUBLIC OFFER OF ORDINARY SHARES	3,180,000.00	29,510,400.00	29,510,400.00	SAGICOR SIGMA VENTURE FUND	1.8%	0.0%
Private Equity	PORTLAND JSX LIMITED INITIAL PUBLIC OFFER OF ORDINARY SHARES	789,000.00	7,321,920.00	7,321,920.00	SAGICOR SIGMA VENTURE FUND	0.4%	0.0%
Private Equity	SWEET RIVER ABATTOIR & SUPPLIES COMPANY LIMITED	3,886,005.00	13,601,017.50	13,601,017.50	SAGICOR SIGMA VENTURE FUND	0.8%	0.0%
Repo	Collateral: JAMAICAN SHORT TERM COLLATERAL	52,430,865.76	52,430,865.76	52,430,865.76	SAGICOR SIGMA VENTURE FUND	3.2%	0.1%
Convertible Bonds	GRIZZLY'S PLANTATION COVE PRIVATE PLACEMENT SECURED FR CONVERTIBLE BOND 2022	600,000.00	600,000.00	77,520,540.00	SAGICOR SIGMA VENTURE FUND	4.7%	0.1%
Convertible Bonds	GRIZZLY'S PLANTATION COVE PRIVATE PLACEMENT SECURED FR CONVERTIBLE BOND 2022	698,559.80	698,559.80	90,254,554.86	SAGICOR SIGMA VENTURE FUND	5.5%	0.1%
Convertible Bonds	GRIZZLY'S PLANTATION COVE PRIVATE PLACEMENT SECURED FR CONVERTIBLE BOND 2022	700,000.00	700,000.00	90,440,630.00	SAGICOR SIGMA VENTURE FUND	5.5%	0.1%
Convertible Bonds	GRIZZLY'S PLANTATION COVE PRIVATE PLACEMENT SECURED FR CONVERTIBLE BOND 2022	450,000.00	450,000.00	58,140,405.00	SAGICOR SIGMA VENTURE FUND	3.5%	0.1%
Convertible Bonds	GRIZZLY'S PLANTATION COVE PRIVATE PLACEMENT SECURED FR CONVERTIBLE BOND 2022	80,000.00	80,000.00	10,336,072.00	SAGICOR SIGMA VENTURE FUND	0.6%	0.0%
Convertible Bonds	GRIZZLY'S PLANTATION COVE PRIVATE PLACEMENT SECURED FR CONVERTIBLE BOND 2022	195,000.00	195,000.00	25,194,175.50	SAGICOR SIGMA VENTURE FUND	1.5%	0.0%
Convertible Bonds	GRIZZLY'S PLANTATION COVE PRIVATE PLACEMENT SECURED FR CONVERTIBLE BOND 2022	90,474.96	90,474.96	11,689,446.26	SAGICOR SIGMA VENTURE FUND	0.7%	0.0%
Convertible Bonds	GRIZZLY'S PLANTATION COVE PRIVATE PLACEMENT SECURED FR CONVERTIBLE BOND 2022	315,000.00	315,000.00	40,698,283.50	SAGICOR SIGMA VENTURE FUND	2.5%	0.0%

SIGMA GLOBAL VENTURE PORTFOLIO (FORMERLY SIGMA VENTURE)

September 30, 2017

Investment Type	Issue Name	Quantity	Local Market Value	Base Market Value	Portfolio Name	% of Fund	% of Portfolio
Private Equity	JAMROCK FILMS (SJ) LTD. ORDINARY SHARES	2,000.00	20.00	2,584.02	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
Private Equity	JAMROCK FILMS (SJ) LTD. VR PREFERENCE SHARES	100,000.00	100,000.00	12,920,090.00	SAGICOR SIGMA VENTURE FUND	0.8%	0.0%
Private Equity	MARGARITAVILLE TURKS LTD	920,000.00	184,000.00	23,772,965.60	SAGICOR SIGMA VENTURE FUND	1.4%	0.0%
Private Equity	OCHO RIOS BEACH	2,625.00	105,000.00	13,566,094.50	SAGICOR SIGMA VENTURE FUND	0.8%	0.0%
Private Equity	PROVEN INVESTMENTS LTD	75,000.00	16,500.00	2,131,814.85	SAGICOR SIGMA VENTURE FUND	0.1%	0.0%
Private Equity	PROVEN INVESTMENTS LTD	500,000.00	110,000.00	14,212,099.00	SAGICOR SIGMA VENTURE FUND	0.9%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	40,670.27	40,670.27	5,254,635.49	SAGICOR SIGMA VENTURE FUND	0.3%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	40,595.37	40,595.37	5,244,958.34	SAGICOR SIGMA VENTURE FUND	0.3%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	64,556.39	64,556.39	8,340,743.69	SAGICOR SIGMA VENTURE FUND	0.5%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	31,021.57	31,021.57	4,008,014.76	SAGICOR SIGMA VENTURE FUND	0.2%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	51,880.39	51,880.39	6,702,993.08	SAGICOR SIGMA VENTURE FUND	0.4%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	315,612.23	315,612.23	40,777,384.17	SAGICOR SIGMA VENTURE FUND	2.5%	0.0%
Repo	Collateral: USD SHORT TERM COLLATERAL	1,870.95	1,870.95	241,728.42	SAGICOR SIGMA VENTURE FUND	0.0%	0.0%
US Common Stock	SYGNUS CREDIT INVESTMENTS LIMITED	10,000,000.00	1,000,000.00	129,200,900.00	SAGICOR SIGMA VENTURE FUND	7.9%	0.1%
				1,645,576,373.68			

**SIGMA FUND PORTFOLIO COMPOSITION
AS AT SEPTEMBER 30, 2017**

PORTFOLIO	TYPE	FUND SIZE	% of Fund
Sigma Global Corporate	Fixed Income	1,371,026,001	1.5%
Sigma Diversified	Fixed Income	6,186,304,448	6.9%
Sigma Global Equity	Equity	1,741,330,541	1.9%
Sigma Global Bond	Fixed Income	13,421,261,797	15.0%
Sigma Money Market	Fixed Income	6,346,364,946	7.1%
Sigma Equity	Equity	8,136,421,032	9.1%
Sigma Real Estate	Real Estate	30,890,646,144	34.5%
Sigma Real Growth	Fixed Income	2,227,505,243	2.5%
Sigma Bond	Fixed Income	8,059,841,981	9.0%
Sigma Global Venture	Equity	1,645,578,374	1.8%
Sigma Global Market	Fixed Income/Equity	1,038,209,810	1.2%
Sigma Global Income	Fixed Income	6,359,143,517	7.1%
Sigma Income	Fixed Income	2,027,054,507	2.3%
		89,450,688,341	100.0%

Prepared by:.....

Reviewed by:.....

Notes:



Sagikor Investments



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