

SCOTIA STRATEGIC BALANCED INCOME PORTFOLIO SP
SCOTIA STRATEGIC BALANCED GROWTH PORTFOLIO SP

SCOTIA STRATEGIC PORTFOLIOS SPC
(SEGREGATED PORTFOLIOS)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 31, 2025 (COMMENCEMENT OF OPERATIONS) TO MARCH 31, 2025

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INDEX TO UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 31, 2025 (COMMENCEMENT OF OPERATIONS) TO MARCH 31, 2025

CONTENTS

	PAGE
UNAUDITED STATEMENT OF FINANCIAL POSITION	1
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME	2
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS	3
UNAUDITED STATEMENT OF CASH FLOWS	4
UNAUDITED NOTES TO FINANCIAL STATEMENTS	5

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UNAUDITED STATEMENT OF FINANCIAL POSITION

(expressed in United States dollars)

	March 31, 2025	
	<u>Scotia Strategic Balanced Income Portfolio SP</u>	<u>Scotia Strategic Balanced Growth Portfolio SP</u>
ASSETS		
Cash and cash equivalents	\$ 6,058	\$ 831
Financial assets at fair value through profit or loss (Cost: \$202,193; \$142,681)	201,381	139,535
Receivable from Manager	17,749	17,711
Dividends receivable	81	163
Total assets	<u>225,269</u>	<u>158,240</u>
LIABILITIES		
Accrued expenses	10,926	10,878
Management fee payable	336	365
Tax withholding liability	24	49
Liabilities (excluding net assets attributable to holders of redeemable participating shares)	<u>11,286</u>	<u>11,292</u>
Net assets attributable to holders of redeemable participating shares	<u>\$ 213,983</u>	<u>\$ 146,948</u>
Net asset value per redeemable participating share		
Class A		
\$208,993/20,970 shares; \$142,041/14,500 shares	<u>\$ 9.97</u>	<u>\$ 9.80</u>
Class M		
\$4,990/500 shares; \$4,907/500 shares	<u>\$ 9.98</u>	<u>\$ 9.81</u>

Approved for issuance on behalf of Scotia Strategic Portfolios SPC's Board of Directors by:

Farried Sulliman
 Farried Sulliman
 Director

Sarah Hobbs
 Sarah Hobbs
 Director

Date: May 8, 2025

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(SEGREGATED PORTFOLIOS)

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

(expressed in United States dollars)

	For the period from January 31, 2025 (commencement of operations) to March 31, 2025	
	Scotia Strategic Balanced Income Portfolio SP	Scotia Strategic Balanced Growth Portfolio SP
Income		
Dividend income	\$ 934	\$ 650
Net realized (loss) gain on financial assets at fair value through profit or loss	(144)	96
Net change in unrealized depreciation on financial assets at fair value through profit or loss	<u>(812)</u>	<u>(3,146)</u>
Total net loss	<u>(22)</u>	<u>(2,400)</u>
Expenses		
Custodian and administration fees	8,465	8,418
Other expenses	6,026	6,025
Professional fees	3,360	3,360
Management fees	<u>336</u>	<u>365</u>
Total operating expenses	<u>18,187</u>	<u>18,168</u>
Less: expenses reimbursed	<u>(17,749)</u>	<u>(17,711)</u>
Net operating expenses	<u>438</u>	<u>457</u>
Operating loss	<u>(460)</u>	<u>(2,857)</u>
Withholding taxes	<u>(280)</u>	<u>(195)</u>
Decrease in net assets from operations attributable to holders of redeemable participating shares	<u>\$ (740)</u>	<u>\$ (3,052)</u>

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UNAUDITED STATEMENT OF CHANGES IN NET ASSETS

(expressed in United States dollars)

	For the period from January 31, 2025 (commencement of operations) to March 31, 2025	
	<u>Scotia Strategic Balanced Income Portfolio SP</u>	<u>Scotia Strategic Balanced Growth Portfolio SP</u>
Balance as at January 31, 2025 (commencement of operations)	\$ -	\$ -
Issue of redeemable participating shares	214,723	150,000
Decrease in net assets from operations attributable to holders of redeemable participating shares	<u>(740)</u>	<u>(3,052)</u>
Balance as at March 31, 2025	<u>\$ 213,983</u>	<u>\$ 146,948</u>

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UNAUDITED STATEMENT OF CASH FLOWS

(expressed in United States dollars)

	For the period from January 31, 2025 (commencement of operations) to March 31, 2025	
	Scotia Strategic Balanced Income Portfolio SP	Scotia Strategic Balanced Growth Portfolio SP
Cash flows from operating activities		
Dividend received	\$ 597	\$ 341
Operating expenses paid	(6,925)	(6,925)
Purchase of financial assets at fair value through profit or loss	(212,258)	(151,881)
Proceeds from sale of financial assets at fair value through profit or loss	9,921	9,296
	<hr/>	<hr/>
Net cash used in operating activities	(208,665)	(149,169)
	<hr/>	<hr/>
Cash flows from financing activities		
Proceeds from subscriptions of redeemable participating shares	214,723	150,000
	<hr/>	<hr/>
Net cash provided by financing activities	214,723	150,000
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Net change in cash and cash equivalents	6,058	831
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Cash and cash equivalents at beginning of period	-	-
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Cash and cash equivalents at end of period	<u>\$ 6,058</u>	<u>\$ 831</u>
	<hr/>	<hr/>
Supplemental cash flow disclosures		
Tax withheld	<u>\$ 256</u>	<u>\$ 146</u>
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UNAUDITED NOTES TO FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 31, 2025 (COMMENCEMENT OF OPERATIONS) TO MARCH 31, 2025

1. General

Scotia Strategic Portfolios SPC (the "Fund") was incorporated on October 29, 2024 as an exempted segregated portfolio company, with limited liability, under the provisions of the Companies Act (Revised) of the Cayman Islands. The registered office of the Fund is located at 18 Forum Lane, 2nd Floor, Camana Bay, Grand Cayman, P.O. Box 689, KY1-1107. The Fund has no employees.

The Fund was licensed on January 24, 2025 as a mutual fund under Section 4(1)(b) of the Mutual Funds Act (Revised) of the Cayman Islands by the Cayman Islands Monetary Authority. The Fund operates as two (2) open-ended mutual funds regulated by the Cayman Islands Monetary Authority, namely:

- Scotia Strategic Balanced Income Portfolio SP
- Scotia Strategic Balanced Growth Portfolio SP

2. Significant accounting policies

The financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS Accounting Standards") as issued by the International Accounting Standards Board. Security transactions are accounted for on a trade date basis. Realized gains and losses on the sales of portfolio securities are calculated on an average cost basis. Interest is recorded on an accrual basis and dividend income is recognized on the ex-dividend date.