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

SCOTIA STRATEGIC PORTFOLIOS SPC
(SEGREGATED PORTFOLIOS)

UNAUDITED FINANCIAL STATEMENTS

PERIOD ENDED SEPTEMBER 30, 2025

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

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PERIOD ENDED SEPTEMBER 30, 2025

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UNAUDITED STATEMENT OF FINANCIAL POSITION

(expressed in United States dollars)

	September 30, 2025	
	Scotia Strategic Balanced Income Portfolio SP	**Scotia Strategic Balanced Growth Portfolio SP**
ASSETS		
Cash and cash equivalents	$ -	$ 11,570
Financial assets at fair value through profit or loss		
(Cost: $568,327; $296,545)	597,128	320,714
Receivable from Manager	74,147	74,364
Dividends receivable	322	324
Subscriptions receivable	-	15,000
Total assets	671,597	421,972
LIABILITIES		
Bank overdraft	975	-
Accrued expenses	60,679	60,518
Management fee payable	658	420
Tax withholding liability	97	97
Liabilities (excluding net assets attributable to holders of redeemable portfolio shares)	62,409	61,035
Net assets attributable to holders of redeemable portfolio shares	$ 609,188	$ 360,937
Net asset value per redeemable portfolio share		
Class A		
$603,822/56,704 shares; $355,498/32,933 shares	$ 10.65	$ 10.79
Class M		
$5,366/500 shares; $5,439/500 shares	$ 10.73	$ 10.88

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

Farried Sulliman 6 Nov, 2025 7:35:29 PM GMT-5
Director

Sarah Hobbs 6 Nov, 2025 5:34:25 PM GMT-5
Director

Date:

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

SCOTIA STRATEGIC PORTFOLIOS SPC
(SEGREGATED PORTFOLIOS)

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

(expressed in United States dollars)

	For the three month periods ended September 30, 2025		For the period from January 31, 2025 (commencement of operations) to September 30, 2025	
	Scotia Strategic Balanced Income Portfolio SP	Scotia Strategic Balanced Growth Portfolio SP	Scotia Strategic Balanced Income Portfolio SP	Scotia Strategic Balanced Growth Portfolio SP
Income				
Dividend income	$ 4,694	$ 1,562	$ 9,191	$ 4,098
Other Income	423	-	423	-
Net realized gain on financial assets at fair value through profit or loss	632	112	639	339
Net change in unrealized appreciation on financial assets at fair value through profit or loss	14,558	13,045	28,801	24,169
Total net income	20,307	14,719	39,054	28,606
Expenses				
Custodian and administration fees	13,664	13,587	35,641	35,444
Other expenses	9,728	9,732	25,375	25,378
Professional fees	5,423	5,423	14,148	14,148
Management fees	1,882	1,187	3,398	2,372
Total operating expenses	30,697	29,929	78,562	77,342
Less: expenses reimbursed	(28,252)	(28,436)	(74,147)	(74,364)
Net operating expenses	2,445	1,493	4,415	2,978
Operating profit	17,862	13,226	34,639	25,628
Finance costs				
Distributions to holders of redeemable portfolio shares	(1,069)	-	(1,069)	-
Operating profit after finance costs	16,793	13,226	33,570	25,628
Withholding taxes	(1,030)	(280)	(2,379)	(1,041)
Increase in net assets from operations attributable to holders of redeemable portfolio shares	$ 15,763	$ 12,946	$ 31,191	$ 24,587

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

SCOTIA STRATEGIC PORTFOLIOS SPC
(SEGREGATED PORTFOLIOS)

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS

(expressed in United States dollars)

	For the period from January 31, 2025 (commencement of operations) to September 30, 2025	
	Scotia Strategic Balanced Income Portfolio SP	Scotia Strategic Balanced Growth Portfolio SP
Balance as at January 31, 2025 (commencement of operations)	$ -	$ -
Issue of redeemable portfolio shares	599,154	336,350
Redemption of redeemable portfolio shares	(21,157)	-
Increase in net assets from operations attributable to holders of redeemable portfolio shares	31,191	24,587
Balance as at September 30, 2025	$ 609,188	$ 360,937

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

SCOTIA STRATEGIC PORTFOLIOS SPC
(SEGREGATED PORTFOLIOS)

UNAUDITED STATEMENT OF CASH FLOWS

(expressed in United States dollars)

	For the period from January 31, 2025 (commencement of operations) to September 30, 2025	
	Scotia Strategic Balanced Income Portfolio SP	Scotia Strategic Balanced Growth Portfolio SP
Cash flows from operating activities		
Dividend received	$ 6,587	$ 2,830
Other income received	423	-
Operating expenses paid	(17,225)	(16,404)
Purchase of financial assets at fair value through profit or loss	(602,718)	(315,393)
Proceeds from sale of financial assets at fair value through profit or loss	35,030	19,187
Net cash used in operating activities	(577,903)	(309,780)
Cash flows from financing activities		
Proceeds from subscriptions of redeemable portfolio shares	598,085	321,350
Payments for redemptions of redeemable portfolio shares	(21,157)	-
Net cash provided by financing activities	576,928	321,350
Net change in cash and cash equivalents	(975)	11,570
Cash and cash equivalents at beginning of period	-	-
(Bank overdraft) cash and cash equivalents at end of period	$ (975)	$ 11,570
Supplemental cash flow disclosures		
Non-Cash Reinvested Distributions	$ (1,069)	$ -
Tax withheld	$ 2,282	$ 944

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SCOTIA STRATEGIC PORTFOLIOS SPC
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UNAUDITED NOTES TO FINANCIAL STATEMENTS

PERIOD ENDED SEPTEMBER 30, 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.