

SCOTIA MONEY MARKET FUND
UNAUDITED FINANCIAL STATEMENTS
PERIOD ENDED MARCH 31, 2026

SCOTIA MONEY MARKET FUND
INDEX TO UNAUDITED FINANCIAL STATEMENTS
PERIOD ENDED MARCH 31, 2026

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SCOTIA MONEY MARKET FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
(expressed in United States dollars)

| | <u>March 31, 2026</u> | <u>December 31, 2025</u> |
|---|-----------------------|--------------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 211,070,588 | \$ 176,572,382 |
| Financial assets at fair value through profit or loss (Cost: \$378,998,495 (December 2025: \$422,156,638)) | 378,998,495 | 422,156,638 |
| Interest receivable | 1,552,665 | 2,381,156 |
| Subscriptions receivable | 396,716 | 152,504 |
| | <hr/> | <hr/> |
| Total assets | 592,018,464 | 601,262,680 |
| LIABILITIES | | |
| Payable for investments purchased | 3,922,120 | - |
| Income distribution payable | 361,031 | 393,467 |
| Management fee payable | 276,028 | 274,253 |
| Accrued expenses | 169,886 | 170,813 |
| Redemptions payable | 6,032 | 31,960 |
| | <hr/> | <hr/> |
| Liabilities (excluding net assets attributable to holders of redeemable participating shares) | 4,735,097 | 870,493 |
| Management shares | 1,000 | 1,000 |
| | <hr/> | <hr/> |
| Net assets attributable to holders of redeemable participating shares | \$ 587,282,367 | \$ 600,391,187 |
| Net asset value per redeemable participating share | | |
| Class A \$338,422,196/21,530,547 shares (December 2025: \$345,797,836/22,156,803 shares) | <u>\$ 15.72</u> | <u>\$ 15.61</u> |
| Class D \$51,665,572/5,166,557 shares (December 2025: \$47,546,670/4,752,620 shares) | <u>\$ 10.00</u> | <u>\$ 10.00</u> |
| Class F \$154,201,699/14,152,595 shares (December 2025: \$168,813,035/15,617,603 shares) | <u>\$ 10.90</u> | <u>\$ 10.81</u> |
| Class M \$42,992,124/3,982,132 shares (December 2025: \$38,232,877/3,570,037 shares) | <u>\$ 10.80</u> | <u>\$ 10.71</u> |
| Class IU \$776/61 shares (December 2025: \$769/61 shares) | <u>\$ 12.72</u> | <u>\$ 12.61</u> |

Approved for issuance on behalf of Scotia Money Market Fund's Board of Directors by:



Farried Sulliman
Director 6 May, 2026 8:34:59 AM GMT-5



Sarah Hobbs
Director 6 May, 2026 9:16:09 AM GMT-5

Date : _____

SCOTIA MONEY MARKET FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
(expressed in United States dollars)

| | For the three month periods ended | |
|--|--|-----------------------|
| | March 31, 2026 | March 31, 2025 |
| Income | | |
| Interest income | \$ 5,298,301 | \$ 4,294,604 |
| Other income | - | 708 |
| Net realized gain (loss) on financial assets at fair value through profit or loss | 9 | (63) |
| | <u>5,298,310</u> | <u>4,295,249</u> |
| Total net income | | |
| | <u>5,298,310</u> | <u>4,295,249</u> |
| Expenses | | |
| Management fees | 710,610 | 491,971 |
| Custodian and administration fees | 66,563 | 54,412 |
| Other expenses | 32,410 | 37,480 |
| Professional fees | 6,781 | 9,468 |
| | <u>816,364</u> | <u>593,331</u> |
| Total operating expenses | | |
| | <u>816,364</u> | <u>593,331</u> |
| Less: expenses reimbursed | - | (249) |
| | <u>-</u> | <u>(249)</u> |
| Net operating expenses | | |
| | <u>816,364</u> | <u>593,082</u> |
| Operating profit | <u>4,481,946</u> | <u>3,702,167</u> |
| Withholding taxes | (24,365) | - |
| | <u>(24,365)</u> | <u>-</u> |
| Finance costs | | |
| Distributions to holders of redeemable participating shares | (373,393) | (198,473) |
| | <u>(373,393)</u> | <u>(198,473)</u> |
| Operating profit after finance costs | <u>4,084,188</u> | <u>3,503,694</u> |
| Increase in net assets from operations attributable to holders of redeemable participating shares | <u>\$ 4,084,188</u> | <u>\$ 3,503,694</u> |

SCOTIA MONEY MARKET FUND
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS
(expressed in United States dollars)

| | For the three month periods ended | |
|---|--|------------------------------|
| | <u>March 31, 2026</u> | <u>March 31, 2025</u> |
| <u>Shareholders' Equity</u> | | |
| Share Capital | \$ 442,960 | \$ 292,960 |
| Share Premium | 512,901,472 | 340,611,283 |
| Retained Earnings | 69,853,747 | 52,769,969 |
| Increase in net assets for the current period | <u>4,084,188</u> | <u>3,503,694</u> |
| Net assets attributable to holders of redeemable participating shares | <u>\$ 587,282,367</u> | <u>\$ 397,177,906</u> |

SCOTIA MONEY MARKET FUND
UNAUDITED STATEMENT OF CASH FLOWS
(expressed in United States dollars)

| | For the three month periods ended | |
|--|-----------------------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Cash flows from operating activities | | |
| Interest received | \$ 3,827,286 | \$ 2,022,712 |
| Operating expenses paid | (815,516) | (559,564) |
| Reimbursements received from Manager | - | 107 |
| Purchase of financial assets at fair value through profit or loss | (195,379,596) | (229,110,019) |
| Proceeds from sale and maturity of financial assets at fair value through profit or loss | 244,735,009 | 234,509,276 |
| Net cash provided by operating activities | 52,367,183 | 6,862,512 |
| Cash flows from financing activities | | |
| Proceeds from subscriptions of redeemable participating shares | 142,450,461 | 81,497,507 |
| Payments for redemption of redeemable participating shares | (159,926,049) | (83,767,847) |
| Distributions paid to holders of redeemable participating shares | (393,389) | (188,190) |
| Net cash used in financing activities | (17,868,977) | (2,458,530) |
| Net change in cash and cash equivalents | 34,498,206 | 4,403,982 |
| Cash and cash equivalents at beginning of period | 176,572,382 | 145,010,289 |
| Cash and cash equivalents at end of period | \$ 211,070,588 | \$ 149,414,271 |
| Supplementary information on cash flows from financing activities | | |
| Tax withheld | \$ (24,365) | \$ - |
| Non-Cash Reinvested Distributions | \$ (12,440) | \$ (14,440) |

SCOTIA MONEY MARKET FUND
UNAUDITED NOTES TO FINANCIAL STATEMENTS
PERIOD ENDED MARCH 31, 2026

1. General

Scotia Money Market Fund (the "Company") was incorporated in the Cayman Islands on October 27, 1999 and registered under the Mutual Fund Act (revised) of the Cayman Islands. The Company is an open ended investment company which may issue and redeem its shares at a price based on the underlying net asset value. The registered office of the Fund is located at 18 Forum Lane, 2nd Floor, Camana Bay, Grand Cayman, P.O. Box 501, KY1-1106. The Company has no employees.

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.