# SCOTIA GLOBAL CORPORATE BOND FUND

## UNAUDITED FINANCIAL STATEMENTS

## PERIOD ENDED JUNE 30, 2026

**SCOTIA GLOBAL CORPORATE BOND FUND**

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**PERIOD ENDED JUNE 30, 2026**

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## SCOTIA GLOBAL CORPORATE BOND FUND

## UNAUDITED STATEMENT OF FINANCIAL POSITION

## (expressed in United States dollars)

| | | June 30, 2026 | | December 31, 2025 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ | 565,821 | $ | 8,113,754 |
| Financial assets at fair value through profit or loss (Cost: $56,289,419 (December 2025: $67,562,673)) | | 55,638,698 | | 67,901,793 |
| Interest receivable | | 657,962 | | 858,153 |
| Receivable from Manager | | 34,105 | | 12,023 |
| Total assets | | 56,896,586 | | 76,885,723 |
| **LIABILITIES** | | | | |
| Accrued expenses | | 36,855 | | 66,694 |
| Management fee payable | | 7,015 | | 7,979 |
| Payable for investments purchased | | - | | 7,993,109 |
| Liabilities (excluding net assets attributable to holders of investment shares) | | 43,870 | | 8,067,782 |
| **Net assets attributable to holders of investment shares** | $ | 56,852,716 | $ | 68,817,941 |
| Net asset value per investment share | | | | |
| Class I<br>$56,850,669/5,495,947 shares (December 2025: $68,815,908/6,699,246 shares) | $ | 10.34 | $ | 10.27 |
| Class F<br>$1,025/100 shares (December 2025: $1,018/100 shares) | $ | 10.25 | $ | 10.18 |
| Class K<br>$1,022/100 shares (December 2025: $1,015/100 shares) | $ | 10.22 | $ | 10.15 |

Approved for issuance on behalf of Scotia Global Corporate Bond Fund's Board of Directors by:

Farried Sulliman
Director

Sarah Hobbs
Director

Date :

# SCOTIA GLOBAL CORPORATE BOND FUND

## UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

## (expressed in United States dollars)

| | For the three month periods ended | | For the six month periods ended | |
|---|---|---|---|---|
| | June 30, 2026 | June 30, 2025 | June 30, 2026 | June 30, 2025 |
| **Income** | | | | |
| Interest income | $ 677,498 | $ 1,058,739 | $ 1,492,490 | $ 2,081,448 |
| Net realized gain (loss) on financial assets at fair value through profit or loss | (25,336) | (215,833) | 154,213 | (623,432) |
| Net change in unrealized (depreciation) appreciation on financial assets at fair value through profit or loss | (44,927) | 630,696 | (989,841) | 2,019,496 |
| Total net income | 607,235 | 1,473,602 | 656,862 | 3,477,512 |
| **Expenses** | | | | |
| Management fees | 21,317 | 31,281 | 47,022 | 61,689 |
| Custodian and administration fees | 17,176 | 17,212 | 34,092 | 36,602 |
| Other expenses | 9,422 | 9,860 | 18,895 | 19,489 |
| Professional fees | 6,482 | 6,607 | 12,961 | 14,568 |
| Total operating expenses | 54,397 | 64,960 | 112,970 | 132,348 |
| Less: expenses reimbursed | (18,748) | (12,087) | (34,105) | (28,795) |
| Net operating expenses | 35,649 | 52,873 | 78,865 | 103,553 |
| **Operating profit** | 571,586 | 1,420,729 | 577,997 | 3,373,959 |
| Withholding taxes | - | 158,888 | - | - |
| **Increase in net assets from operations attributable to holders of investment shares** | $ 571,586 | $ 1,579,617 | $ 577,997 | $ 3,373,959 |

## SCOTIA GLOBAL CORPORATE BOND FUND

## UNAUDITED STATEMENT OF CHANGES IN NET ASSETS

## (expressed in United States dollars)

| | For the six month periods ended | |
| --- | --- | --- |
| | June 30, 2026 | June 30, 2025 |
| **Shareholders' Equity** | | |
| Share Premium | $ 46,099,520 | $ 78,857,630 |
| Retained earnings | 10,175,199 | 4,314,863 |
| Increase in net assets for the period | 577,997 | 3,373,959 |
| Net assets attributable to holders of investment shares | $ 56,852,716 | $ 86,546,452 |

## SCOTIA GLOBAL CORPORATE BOND FUND

## UNAUDITED STATEMENT OF CASH FLOWS

## (expressed in United States dollars)

| | For the six month periods ended | |
|---|---|---|
| | June 30, 2026 | June 30, 2025 |
| **Cash flows from operating activities** | | |
| Interest received | $ 1,568,390 | $ 1,504,362 |
| Operating expenses paid | (143,773) | (118,075) |
| Reimbursements received from Manager | 12,023 | 18,577 |
| Purchase of financial assets at fair value through profit or loss | (53,898,577) | (43,995,271) |
| Proceeds from sale of financial assets at fair value through profit or loss | 57,457,226 | 32,977,821 |
| Net cash provided by (used in) operating activities | 4,995,289 | (9,612,586) |
| **Cash flows from financing activities** | | |
| Proceeds from subscriptions of redeemable participating shares | 10,245,200 | 9,822,300 |
| Payments for redemption of redeemable participating shares | (22,788,422) | (3,290,321) |
| Net cash (used in) provided by financing activities | (12,543,222) | 6,531,979 |
| **Net change in cash and cash equivalents** | (7,547,933) | (3,080,607) |
| **Cash and cash equivalents at beginning of period** | 8,113,754 | 3,184,205 |
| **Cash and cash equivalents at end of period** | $ 565,821 | $ 103,598 |

## 1. General

Scotia Global Corporate Bond Fund (the "Company") was incorporated in the Cayman Islands on October 29, 2020 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 18 Forum Lane, $2^{nd}$ 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.