SAGICOR FUNDS INCORPORATED

Annual Report 2006

Sagicor

VISION

To be a great company
committed to improving the lives
of the people in the communities
in which we operate.

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DIRECTORS, SECRETARY, AUDITORS AND BANKERS

DIRECTORS	Dr Marjorie Patricia Downes-Grant - Chairman 7A Edghill Heights St Thomas, Barbados
	Mr Donald St Clair Austin 111 Welches Terrace St Thomas, Barbados
	Mr Richard Owen Byles Lot 40 Fort George Heights Stony Hill Kingston Jamaica
	Mr Dodridge Denton Miller Lot 1, Brighton St George, Barbados
	Dr Grenville Winslow Phillips 9 Emerald Ridge, Mullins St Peter, Barbados
SECRETARY	Miss Sandra Osborne 6 Lodge Hill St Michael, Barbados/
AUDITORS	PricewaterhouseCoopers Chartered Accountants The Financial Services Centre, Bishop's Court Hill St Michael, Barbados
BANKERS	Butterfield Bank The Mutual Building, Broad Street Bridgetown, Barbados
REGISTERED OFFICE	Sagicor Corporate Centre Wildey St Michael, Barbados


"DON'T BE AFRAID
TO TAKE A BIG STEP.
YOU CAN'T CROSS A CHASM
IN TWO SMALL JUMPS."

INVESTMENT OBJECTIVES

The objective of the Sagicor Global Balanced Fund is to achieve income and long-term capital appreciation through investment in a diversified portfolio of shares, stocks and bonds listed on the main Caribbean and International Stock Exchanges.

All income earned by the Fund, including interest, dividends and capital gains, is automatically reinvested and the income value is reflected in the price of the Mutual Fund shares. The Fund does not pay cash dividends.

FUND NAME:	The Sagicor Funds Incorporated (Sagicor Global Balanced Fund)
LAUNCH DATE:	June 2, 1997
LAUNCH PRICE:	$1.00 per share
MINIMUM INVESTMENT:	$500.00 $100.00 for subsequent investments
NET ASSET VALUE PER SHARE:	$2.07
NET ASSETS:	$77,218,572
MANAGEMENT FEE:	1.75% per annum of the net assets of the Fund
CUSTODIAN FEE:	0.25% per annum of the net assets of the Fund
INVESTMENT ADVISER:	Sagicor Asset Management Inc (SAMI)
INVESTMENT MANAGER:	Sagicor Asset Management Inc (SAMI)
CUSTODIANS:	Sagicor Life Inc Maduro & Curiel's Bank NV
FUND VALUATIONS:	Weekly on Fridays
NAV QUOTATIONS:	Local Newspapers

INVESTMENT OBJECTIVES

The objective of the Sagicor Preferred Income Fund is to achieve a high level of current income and preservation of capital through investments in a diversified portfolio of bonds, debt securities, asset backed securities, high income funds and selected equities.

The Fund pays cash dividends twice annually. It is expected that such dividends will be paid on May 31st, and November 30th of each year. Fund shares will go ex-div on December 1st and June 1st.

FUND NAME:	The Sagicor Funds Incorporated (Sagicor Preferred Income Fund)
LAUNCH DATE:	December 2, 2004
LAUNCH PRICE:	$1.00 per share
MINIMUM INVESTMENT:	$500.00 $200.00 for subsequent investments
NET ASSET VALUE PER SHARE:	$1.04
NET ASSETS:	$21,785,895
MANAGEMENT FEE:	0.75% per annum of the net assets of the Fund
CUSTODIAN FEE:	0.25% per annum of the net assets of the Fund
INVESTMENT ADVISER:	Sagicor Asset Management Inc (SAMI)
INVESTMENT MANAGER:	Sagicor Asset Management Inc (SAMI)
CUSTODIANS:	Sagicor Life Inc. Maduro & Curiel's Bank NV
FUND VALUATIONS:	Weekly on Fridays
NAV QUOTATIONS:	Local Newspapers

INVESTMENT OBJECTIVES

The objective of the Sagicor Select Growth Fund is to achieve an above average total return over the long term consistent with the preservation of capital through investments primarily in a diversified portfolio of securities and other mutual funds with growth strategies.

All income earned by the Fund, including interest, dividends and capital gains, is automatically reinvested and the income value is reflected in the price of the Mutual Fund shares. The Fund does not pay cash dividends.

FUND NAME:	The Sagicor Funds Incorporated (Sagicor Select Growth Fund)
LAUNCH DATE:	December 2, 2004
LAUNCH PRICE:	$1.00 per share
MINIMUM INVESTMENT:	$500.00 $200.00 for subsequent investments
NET ASSET VALUE PER SHARE:	$1.07
NET ASSETS:	$24,713,028
MANAGEMENT FEE:	0.75% per annum of the net assets of the Fund
CUSTODIAN FEE:	0.25% per annum of the net assets of the Fund
INVESTMENT ADVISER:	Sagicor Asset Management Inc (SAMI)
INVESTMENT MANAGER:	Sagicor Asset Management Inc (SAMI)
CUSTODIAN:	Sagicor Life Inc
FUND VALUATIONS:	Weekly on Fridays
NAV QUOTATIONS:	Local Newspapers

Dr M Patricia Downes-Grant
Chairman

CHAIRMAN'S REPORT

Global equity markets recovered from instability to record strong performances for 2006. Emerging markets and value stocks had the best performance, while the performance of large capitalization stocks was comparable with small capitalization stocks. The investment performance of the Funds moderated during the year as the fluctuation in regional equity markets continued, however the financial performance improved as evidenced by the increase in our capital base and revenue growth. The Funds' global diversification offset the sharp downturn in regional equities which severely limited upside potential.

The U.S Federal reserve tempered its aggressive monetary policy stance, but maintained its interest rate targets after four successive rate increases in the first half of 2006. The initial hikes saw interest rates increasing from 4.25% to 5.25% as the Federal Reserve sought to be pre-emptive in its efforts to counter potential inflationary stressors which prevailed. The yield curve flattened as the level of long term and short term rates converged, and high yield bonds outperformed Treasury bonds as credit risk premiums fell.

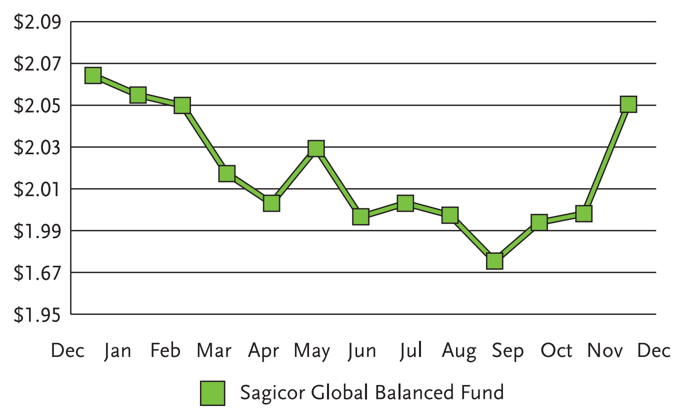
The Barbados economy experienced growth in real economic activity of 3.5% in 2005 as patterns of global economic expansion buoyed local performance. This was the fifth consecutive year of expansion and output was again led by growth in the non-traded sectors. Tourism output grew by 2.5%, while real output in the construction industry increased 7.0% largely influenced by Cricket World Cup project activity. The rate of inflation was 7.6% at September 2006, and was precipitated by increases in international oil prices and the revision of the cess used to manage the current account position.

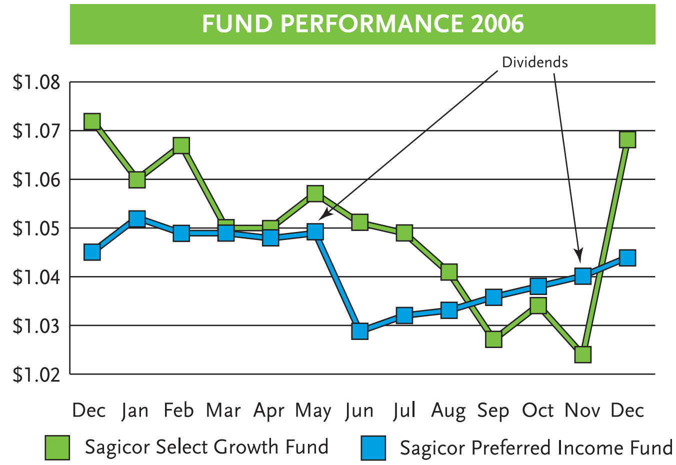
The Central Bank maintained its restrictive monetary policy position resulting in a contraction in corporate credit and a tightening of liquidity in the banking sector. The minimum savings rate increased to 5.25% at December 2006, while the three month Treasury bill rate was 6.57% as compared with 6.22% at December 2005. Total national debt increased to $5.0 billion while the debt to GDP ratio improved to 73.8%. The principal challenges remain those of improving our export competitiveness and managing our external current account.

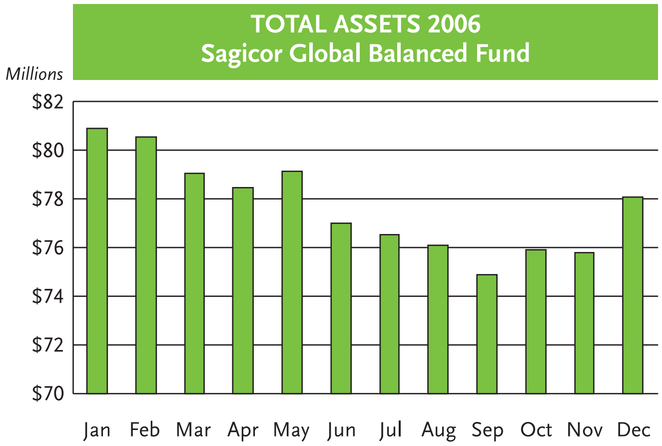
The Trinidad economic performance was dominated by the sharp rise in inflation. Headline inflation reached 9.1% leading the Central Bank to intensify liquidity absorption measures. The energy sector remained the impetus for economic expansion in Trinidad, and the Gross Domestic Product was expected to increase by 12%. The energy sector was forecasted to grow by 20.6%, and accounted for 41.2% of the Gross Domestic Product. In contrast, non-energy sector growth was expected to decline to 6.5% as compared with 8.75% the previous year.

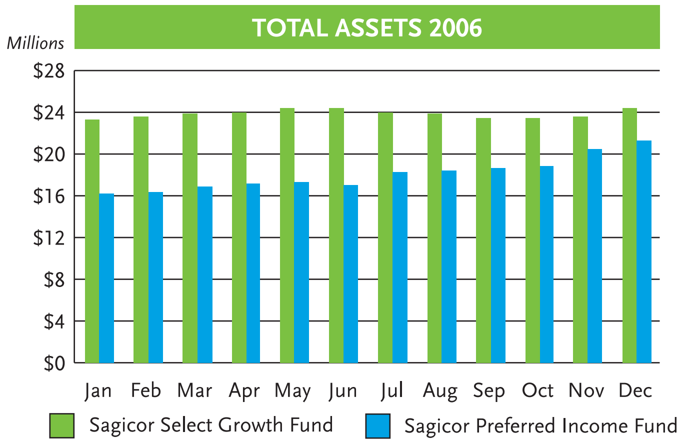
In 2006, the Jamaica macro-economic environment was generally favourable with stability in the foreign exchange markets. Agriculture and miscellaneous services including tourism were the main bolsters of the economy. Inflation remained in line with expectations and there was a

FUND PERFORMANCE 2006









progressive reduction in interest rates which supported a positive economic outlook.

The Sagicor Funds remained competitive in their respective sectors during the year. The Sagicor Global Balanced Fund recorded a marginal downturn of 0.3% and was the top performer in its class in 2006. The Sagicor Select Growth Fund remained flat for the year, while inclusive of dividends, the Sagicor Preferred Income Fund recorded growth of 6.0%. The decline in regional markets was a continuation of the underperformance in 2005 and weighed on the Funds' regional equity portfolios. International markets however remained buoyant, and we were able to capitalize on investment opportunities in this segment. The portfolio benefited from its diversified strategy and global allocation.

In 2006, the Barbados Stock Exchange continued its education drive in an effort to foster greater interest in investing, and to create a more liquid and actively traded market. Market reforms implemented during the year included the introduction of new block trading rules.

In 2007, the stock exchanges in Barbados, Trinidad and Jamaica are expected to integrate to form a regional exchange; this should give greater exposure to Barbados listed equities while producing wider opportunities for investment by Barbadians in other regional markets. The Barbados Stock Exchange increased the number of trading days from three to five in line with the achievement of this objective.

I wish to thank the Board of Directors, management, staff, sales representatives and brokers for their commitment to the achievement of our objectives. I also wish to extend personal gratitude to the shareholders and assure them of our commitment to the success of our Funds.

M Patricia Downes-Grant

August 31, 2007

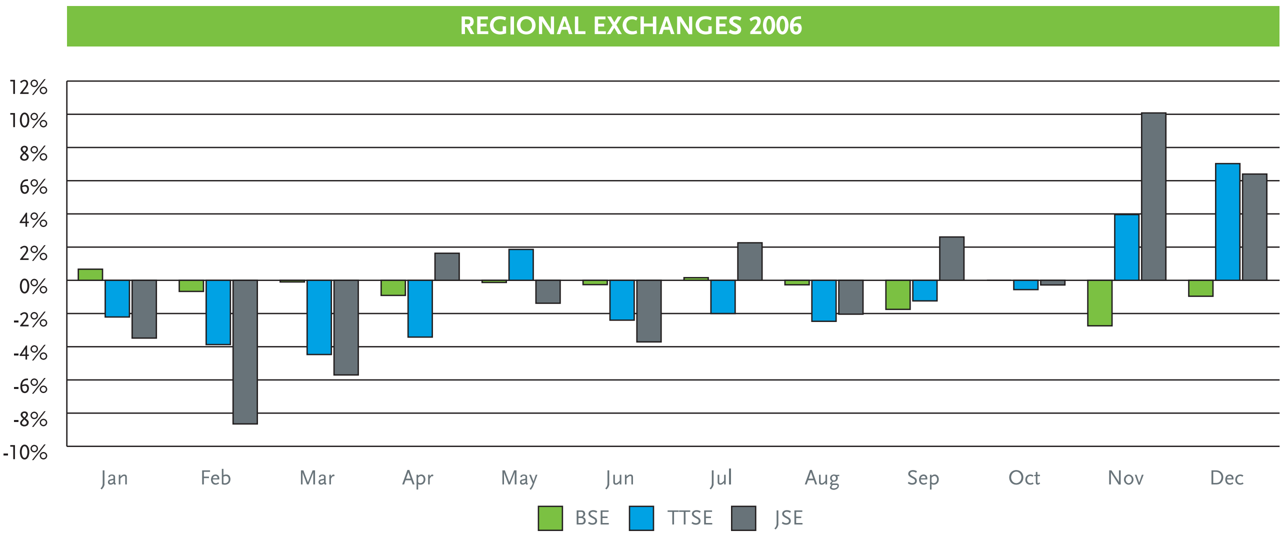
INVESTMENT REPORT

The expansion of the global economy continued in 2006 and this was positively reflected in international capital markets. During the year increases in oil prices and related inflation concerns accounted for volatile conditions however investor sentiment triumphed with the markets experiencing a strong year-end rally. The performance was supported by sound corporate earnings and consolidation in the major industrial sectors. The Morgan Stanley Capital International (MSCI) World Index returned 13.9% in 2006 as compared with 10.0% the previous year. The MSCI Emerging Market Index performed well in 2006, advancing by 13.8%, but fell short of the exceptional 34.5% return recorded in 2005. Increased investor confidence was supported by the containment of inflationary pressures and increase global liquidity.

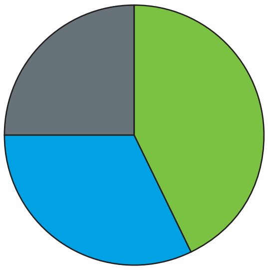
Regional equity markets experienced a protracted decline as evidenced by a continuation of negative returns in 2006. The Barbados Stock Exchange decline by 6.8% as mild losses incurred in the first half of the year transformed into significant losses by year end. There was little price support for shares, and even those of companies registering good performance were hampered by general illiquidity in the market. Local market capitalization fell to $9.9 billion. The total shares traded in 2006 was 643.4 million. However, of these shares, 629.9 million were a result of block trading and not regular market trading. The actual volume of securities traded on the regular market declined significantly by 68.6% to 13.5 million shares.

The Trinidad stock index fell 9.9% in 2006. This sharp decline was due to faltering investor confidence, poor returns of the major companies on the index, and high inflationary environment. The market volume on the index was 219,037,251 and the manufacturing sector was the leading sector for the year. The Jamaica index fell 3.7% in 2006 as compared to a fall of 7.2% in 2005. The market experienced sell offs during much of the year before a strong recovery in the fourth quarter lent some support to the market. The leading sectors were manufacturing and conglomerates and the worst performing communications and trading.

US indices performed admirably during 2006. The markets staged a strong recovery following a lackluster performance in 2005. The Dow Jones Industrial Average and the S&P 500 rose 16.3% and 13.6% respectively, while the NASDAQ Index rose a more modest 9.5%. The international indices also registered strong growth during the year. The London based FTSE produced returns of 12.3% whilst the DAX in Germany increased by 27.9%. In Asia, the Japanese Nikkei increased 7.3% whilst the Hong Kong Hang Seng index rose 33.1% for the year.

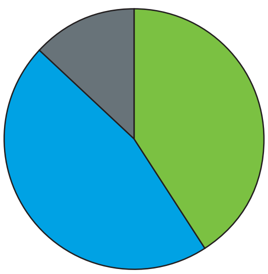


GEOGRAPHIC ALLOCATION OF FUNDS
(Sagicor Global Balanced Fund)



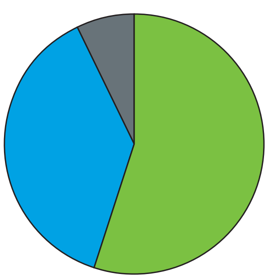
43% Local
32% International
25% Regional

GEOGRAPHIC ALLOCATION OF FUNDS
(Sagicor Preferred Income Fund)



41% Local
46% International
13% Regional

GEOGRAPHIC ALLOCATION OF FUNDS
(Sagicor Select Growth Fund)



55% Local
38% International
7% Regional

The Funds had total assets of $127.4 million at December 31, 2006 as compared with a collective position of $122.9 at December 2005. The decrease in net assets attributable to fund shareholders for the year amounted to $412,543. As in 2005, investments in the international markets provided the greatest contribution to the Fund. The combined exposure to US, Asian, and European equities propelled the international portfolio whilst our hedge funds provided return enhancement and mitigated market risk exposures. Despite the resilience of the international portfolio, the poor performance of regional equities had a dampening effect on overall portfolio growth. For the second consecutive year, investments capitalizing on the value style outperformed instruments that focused on growth style and the international indices outperformed the US indices. We fully expect a continuation of positive growth prospects for the international markets in 2007 and remain poised to capitalize on these trends.

The Sagicor Global Balanced Fund maintained its bias towards equity securities. 70.9% of the fund was invested in equity securities and 27.2% in fixed income securities. The net asset value of the Fund was $2.07 as at December 31, 2006. The Fund registered a moderate loss of 0.3% for the year as compared to a gain of 6.4% for 2005. The geographical allocation for the Fund was 42.6% local securities and 32.1% international securities. Regional securities accounted for 25.3% of net assets. The net assets of the Sagicor Global Balanced Fund amounted to $77.2 million at December 31, 2006, a decrease of 4.6% as compared to 2005. There was a net decrease in net assets attributable to fund shareholders of $296,258 in 2006 as compared to a net increase of $4.9 million in the previous year. Realized gains for the Fund totaled $3.5 million for the year.

The Sagicor Select Growth Fund remained flat in 2006. The net asset value at December 31, 2006 was $1.07, unchanged from the December 31, 2005 position. The decline in regional equities countered the positive contribution of international equities to the Fund's portfolio. The geographical allocation for the Fund was 55.7% local securities and 37.5% international securities, while regional securities accounted for 6.8% of net assets. We pared our exposure to Jamaica and Trinidad equities during the year while positioning our international portfolio to benefit from favourable conditions in the global markets. The net assets of the Fund increased 4.5% to $24.7 million at December 31, 2006. Unrealized gains totaled $167,296 for the Fund and the net loss on financial investments for the Fund was $447,851 during the year.

Inclusive of dividend payments, the Sagicor Preferred Income Fund gained 6.0% in 2006 and remained an outstanding performer in its class. The net asset value was $1.04 at December 31, 2006. The Fund paid a dividend of 3.14 cents per share in May 2006 and 3.06 cents per share in November in 2006. The yields on the bond portfolio remained favourable during 2006 despite rising interest rates in key markets which impacted returns on a total basis. The Fund maintained its focus on competitive yielding sovereign government debt and selected corporate exposures in the international market. The geographical allocation for the Fund was 41.2% local securities and 46.0% international securities. Regional securities accounted for 12.8% of net assets. Net assets of the Sagicor Preferred Income increased 35.5% to $21.8 million as at December 31, 2006. The net gain on financial investments for the Fund was $109,014 and unrealized gains totaled $318,917 for the year. The bond portfolio grew by 30.3% to reach $18.7 million. The rise in global liquidity supported gains in the high yield fixed income sector as credit spreads tightened.

CONCLUSION

The international equity markets have maintained a positive course in 2007 having weathered the fallout of sub prime mortgage market crisis and the downturn in Chinese equities. Despite the macroeconomic instability, global economic growth remains on a decisively positive trend. The international stock markets have somewhat moderated over the first quarter of the year with the European indices outperforming their US and Asian counterparts. The London FTSE index and the German DAX rose 1.4% and 4.9% respectively. The US S&P index and the NASDAQ rose 0.2% and 0.3% respectively whilst the Dow Jones fell 0.9% for the quarter. In Asia, the Japanese Nikkei rose 0.4% and the Hong Kong Hang Seng index fell 0.8%. The contraction of risk premiums is evident and the management of credit risk has become a more important issue. In light of this we have maintained a focus on investment grade debt issues and sought to manage evaluated downside risk in the equity portfolio. Diversification remains a key element in managing the macro economic changes in a volatile global environment.

Sagicor maintains prudence in its investment process and will continue to seek opportunities to maximize returns while managing overall risk.

M Patricia Downes-Grant
Chairman

Donald Austin
Director

August 31, 2007

PRICEWATERHOUSECOOPERS

PricewaterhouseCoopers
The Financial Services Centre
Bishop's Court Hill
P.O. Box 111
St. Michael BB14004
Barbados, West Indies
Telephone (246) 436-7000
Facsimile (246) 436-1275

INDEPENDENT AUDITORS' REPORT

To the Shareholder of
Sagicor Funds Incorporated

We have audited the accompanying financial statements of **Sagicor Funds Incorporated** as of December 31, 2006, the statement of income, statement of changes in net assets attributable to fund shareholders, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Sagicor Funds Incorporated is the umbrella organization which comprises Sagicor Global Balanced Fund, Sagicor Preferred Income Fund and Sagicor Select Growth Fund as more fully disclosed in Note 1.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

PRICEWATERHOUSECOOPERS

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Sagicor Funds Incorporated** as of December 31, 2006, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

PricewaterhouseCoopers

Chartered Accountants
August 31, 2007
Bridgetown, Barbados

SAGICOR FUNDS INCORPORATED

BALANCE SHEET

As of December 31, 2006 *(Expressed in Barbados Dollars)*

	Notes	2006	2005
ASSETS			
Due from related parties	5	$ 284,477	$ 1,264,103
Due from parent company	5	1,234,168	1,791,439
Accounts receivable	6	147,263	21,084
Financial investments	7	118,261,777	111,973,536
Cash resources	8	7,460,637	7,869,623
Total assets		127,388,322	122,919,785
LIABILITIES			
Due to related parties	5	1,930,179	1,093,224
Accounts payable	9	667,958	136,176
Total liabilities (excluding net assets attributable to fund shareholders)		2,598,137	1,229,400
Net assets attributable to fund shareholders	10	123,717,494	120,659,059
Total liabilities		126,315,631	121,888,459
EQUITY			
Share capital	11	1,000,000	1,000,000
Retained earnings		72,691	31,326
Total equity		1,072,691	1,031,326
Total liabilities and equity		$ 127,388,322	$ 122,919,785

Approved on August 31, 2007

Chairman

Director

SAGICOR FUNDS INCORPORATED

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO FUND SHAREHOLDERS

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	2006		2005	
	Number of Shares	Total $	Number of Shares	Total $
Net assets attributable to fund shareholders at January 1	76,353,781	120,659,059	60,769,002	97,013,045
Proceeds from issue of shares	11,099,597	13,212,574	17,934,673	21,533,473
Redemption of shares	(6,149,597)	(9,700,231)	(2,349,894)	(4,310,370)
Net increase from share transactions	4,950,000	3,512,343	15,584,779	17,223,103
(Decrease)/increase in net assets attributable to fund shareholders from operations		(453,908)		6,422,911
Net assets attributable to fund shareholders at December 31	81,303,781	123,717,494	76,353,781	120,659,059

SAGICOR FUNDS INCORPORATED

STATEMENT OF CHANGES IN EQUITY

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	Share Capital $	Retained earnings $	Total $
Balance at December 31, 2004	1,000,000	-	1,000,000
Net income for the year	-	31,326	31,326
Balance at December 31, 2005	1,000,000	31,326	1,031,326
Net income for the year	-	41,365	41,365
Balance at December 31, 2006	1,000,000	72,691	1,072,691

SAGICOR FUNDS INCORPORATED

STATEMENT OF INCOME

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	Notes	2006	2005
REVENUE			
Interest income	12	$ 3,038,749	$ 2,114,385
Dividend income		1,681,799	1,326,505
Net gains on financial investments	13	(1,782,096)	5,620,618
		2,938,452	9,061,508
EXPENSES			
Management fee	14	1,658,109	1,758,621
Custodian fee	14	296,159	279,492
Interest expense		-	3,936
Other expenses		165,264	26,782
		2,119,532	2,068,831
INCOME FROM ORDINARY ACTIVITIES		818,920	6,992,677
Finance costs			
Distributions to fund shareholders		(1,115,511)	(472,959)
(Loss)/income before withholding taxes		(296,591)	6,519,718
Withholding taxes		(115,952)	(65,481)
(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO FUND SHAREHOLDERS FROM OPERATIONS AND NET INCOME FOR THE YEAR		$ (412,543)	$ 6,454,237

SAGICOR FUNDS INCORPORATED

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	2006	2005
Cash flows from operating activities:		
(Decrease)/Increase in net assets attributable to fund shareholders from operations and net income for the year	$ (412,543)	$ 6,454,237
Adjustments for:		
Interest income	(3,038,749)	(2,114,385)
Dividend income	(1,681,799)	(1,326,505)
Gain on sale of financial investments	(3,167,091)	(4,455,000)
Net unrealised loss/(gain) on financial investments	4,927,324	(1,235,688)
Distribution to fund shareholders	1,115,511	472,959
	(2,257,347)	(2,204,382)
Changes in operating assets and liabilities		
Due from related parties	979,626	67,086
Due from parent company	557,271	565,615
Accounts receivable	(126,179)	1,214,181
Due to related parties	836,955	435,738
Accounts payable	531,782	(124,123)
Net cash from/(used) in operating activities	522,108	(45,885)
Cash flows from investing activities		
Purchase of financial investments	(34,796,324)	(76,616,228)
Net proceeds on sale of financial investments	28,604,795	43,082,000
Interest received	2,424,907	1,609,008
Dividends received	1,681,799	1,326,505
Net cash used in investing activities	(2,084,823)	(30,598,715)
Cash flows from financing activities		
Proceeds from issue of redeemable fund shares	13,212,574	21,533,473
Redemption of shares	(9,700,231)	(4,310,370)
Distributions paid	(1,115,511)	(472,959)
Net cash from financing activities	2,396,832	16,750,144
Net increase/(decrease) in cash and cash equivalents	834,117	(13,894,456)
Cash and cash equivalents - beginning of year	9,265,491	23,159,947
Cash and cash equivalents - end of year	$ 10,099,608	$ 9,265,491
Cash and cash equivalents:		
Cash resources	7,460,637	7,869,623
Term deposits	2,638,971	1,395,868
	$ 10,099,608	$ 9,265,491

SAGICOR GLOBAL BALANCED FUND

BALANCE SHEET

As of December 31, 2006 *(Expressed in Barbados Dollars)*

	Notes	2006	2005
ASSETS			
Due from related parties	5	$ 577,264	$ 2,889,939
Due from parent company	5	-	174,652
Accounts receivable	6	124,110	18,816
Financial investments	7	75,368,874	74,654,651
Cash resources	8	2,676,313	4,402,288
Total assets		78,746,561	82,140,346
LIABILITIES			
Due to related parties	5	1,406,084	1,122,981
Accounts payable	9	121,905	85,273
Total liabilities (excluding net assets attributable to fund shareholders)		1,527,989	1,208,254
Net assets attributable to fund shareholders		77,218,572	80,932,092
Total liabilities		$ 78,746,561	$ 82,140,346
No. of redeemable Sagicor Global Balanced Fund shares outstanding at end of year		37,287,529	38,969,854
Net asset value per redeemable Sagicor Global Balanced Fund share at end of year		$ 2.071	$ 2.077
(Decrease)/Increase in net asset value per redeemable Sagicor Global Balanced Fund share for year		-0.3%	6.4%

Approved on August 31, 2007

Chairman

Director

SAGICOR GLOBAL BALANCED FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO FUND SHAREHOLDERS

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	2006		2005	
	Number of Shares	Total $	Number of Shares	Total $
Net assets attributable to fund shareholders at January 1	38,969,854	80,932,092	37,877,319	73,938,903
Proceeds from issue of shares	1,666,030	3,358,907	2,932,875	5,900,514
Redemption of shares	(3,348,355)	(6,776,169)	(1,840,340)	(3,778,462)
Net increase from share transactions	(1,682,325)	(3,417,262)	1,092,535	2,122,052
(Decrease)/increase in net assets attributable to fund shareholders from operations		(296,258)		4,871,137
Net assets attributable to fund shareholders at December 31	37,287,529	77,218,572	38,969,854	80,932,092

SAGICOR GLOBAL BALANCED FUND

STATEMENT OF INCOME

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	Notes	2006	2005
REVENUE			
Interest income	12	$ 1,661,651	$ 1,289,416
Dividend income		1,219,633	1,071,195
Net gains on financial investments	13	(1,443,259)	4,278,066
		1,438,025	6,638,677
EXPENSES			
Management fee	14	1,346,859	1,511,040
Custodian fee	14	192,409	203,496
Other expenses		124,354	4,831
		1,663,622	1,719,367
INCOME FROM ORDINARY ACTIVITIES		(225,597)	4,919,310
Withholding taxes		(70,661)	(48,173)
(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO FUND SHAREHOLDERS FROM OPERATIONS		$ (296,258)	$ 4,871,137

SAGICOR GLOBAL BALANCED FUND

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	2006	2005
Cash flows from operating activities:		
(Decrease)/Increase in net assets attributable to fund shareholders from operations	$ (296,258)	$ 4,871,137
Adjustments for:		
Interest income	(1,661,651)	(1,289,416)
Dividend income	(1,219,633)	(1,071,195)
Gain on sale of financial investments	(3,463,321)	(4,790,352)
Net unrealised losses on financial investments	4,889,251	512,286
	(1,751,612)	(1,767,540)
Changes in operating assets and liabilities		
Due from related parties	2,312,675	(2,800,355)
Due from parent company	174,652	2,182,402
Accounts receivable	(105,294)	1,216,449
Due to related parties	283,103	(280,186)
Accounts payable	36,632	(175,027)
Net cash from/(used in) operating activities	950,156	(1,624,257)
Cash flows from investing activities		
Purchase of investments	(18,470,809)	(30,642,798)
Net proceeds on sale of investments	16,809,386	25,344,295
Interest received	1,355,204	1,155,283
Dividends received	1,219,633	1,071,195
Net cash from/(used in) investing activities	913,414	(3,072,025)
Cash flows from financing activities		
Proceeds from issue of shares	3,358,907	5,900,514
Redemption of shares	(6,776,169)	(3,778,462)
Net cash (used in)/ from financing activities	(3,417,262)	2,122,052
Net decrease in cash and cash equivalents	(1,553,692)	(2,574,230)
Cash and cash equivalents - beginning of year	5,798,156	8,372,386
Cash and cash equivalents - end of year	$ 4,244,464	$ 5,798,156
Cash and cash equivalents:		
Cash resources	2,676,313	4,402,288
Term deposits	1,568,151	1,395,868
	$ 4,244,464	$ 5,798,156

SAGICOR PREFERRED INCOME FUND

BALANCE SHEET

As of December 31, 2006 *(Expressed in Barbados Dollars)*

	Notes	2006	2005
ASSETS			
Due from related parties	5	$ 502,830	$ 502,303
Accounts receivable	6	11,507	2,268
Financial investments	7	19,939,233	15,531,688
Cash resources	8	2,081,182	704,105
Total assets		22,534,752	16,740,364
LIABILITIES			
Due to related parties	5	716,888	661,889
Accounts payable	9	31,969	500
Total liabilities (excluding net assets attributable to fund shareholders)		748,857	662,389
Net assets attributable to fund shareholders		21,785,895	16,077,975
Total liabilities		$ 22,534,752	$ 16,740,364
No. of redeemable Sagicor Preferred Income Fund shares outstanding at end of year		20,887,508	15,380,536
Net asset value per redeemable Sagicor Preferred Income Fund share at end of year		$ 1.043	$ 1.045
(Decrease)/Increase in net asset value per redeemable Sagicor Preferred Income Fund share for year		-0.2%	4.1%

Approved on August 31. 2007

Chairman

Director

SAGICOR PREFERRED INCOME FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO FUND SHAREHOLDERS

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	2006 Number of Shares	2006 Total $	2005 Number of Shares	2005 Total $
Net assets attributable to fund shareholders at January 1	15,380,536	16,077,975	9,385,006	9,425,997
Proceeds from issue of shares	6,165,638	6,402,929	6,069,187	6,285,503
Redemption of shares	(658,666)	(678,229)	(73,657)	(76,616)
Net increase from share transactions	5,506,972	5,724,700	5,995,530	6,208,887
(Decrease)/increase in net assets attributable to fund shareholders from operations		(16,781)		443,091
Net assets attributable to fund shareholders at December 31	20,887,508	21,785,894	15,380,536	16,077,975

SAGICOR PREFERRED INCOME FUND

STATEMENT OF INCOME

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	Notes	2006	2005
REVENUE			
Interest income	12	$ 1,171,568	$ 784,489
Dividend income		21,761	9,848
Net gains on financial investments	13	109,014	261,741
		1,302,343	1,056,078
EXPENSES			
Management fee	14	133,069	93,195
Custodian fee	14	44,356	31,065
Interest expense		-	3,936
Other expenses		5,296	5,951
		182,721	134,147
INCOME FROM ORDINARY ACTIVITIES		1,119,622	921,931
Finance costs			
Distributions to fund shareholders		(1,115,511)	(472,959)
Income before withholding taxes		4,111	448,972
Withholding taxes		(20,892)	(5,881)
(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO FUND SHAREHOLDERS FROM OPERATIONS		$ (16,781)	$ 443,091

SAGICOR PREFERRED INCOME FUND

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	2006	2005
Cash flows from operating activities:		
(Decrease)/Increase in net assets attributable to fund shareholders from operations	$ (16,781)	$ 443,091
Adjustments for:		
Interest income	(1,171,568)	(784,489)
Dividend income	(21,761)	(9,848)
Loss on sale of financial investments	(318,917)	183,359
Net unrealised gains on financial investments	205,369	(451,232)
Distribution to fund shareholders	1,115,511	472,959
	(208,147)	(146,160)
Changes in operating assets and liabilities		
Due from related parties	(527)	789,764
Accounts receivable	(9,239)	(2,268)
Due to related parties	54,999	157,097
Accounts payable	31,469	500
Net cash (used in)/ from operating activities	(131,445)	798,933
Cash flows from investing activities		
Purchase of financial investments	(9,828,124)	(17,813,079)
Net proceeds on sale of financial investments	5,840,558	5,756,196
Interest received	865,138	421,081
Dividends received	21,761	9,849
Net cash used in investing activities	(3,100,667)	(11,625,953)
Cash flows from financing activities		
Proceeds from issue of shares	6,402,929	6,285,503
Redemption of shares	(678,229)	(76,616)
Distributions paid	(1,115,511)	(472,959)
Net cash from financing activities	4,609,189	5,735,928
Net increase/(decrease) in cash and cash equivalents	1,377,077	(5,091,092)
Cash and cash equivalents - beginning of year	704,105	5,795,197
Cash and cash equivalents - end of year	$ 2,081,182	$ 704,105
Cash and cash equivalents:		
Cash resources	$ 2,081,182	$ 704,105

SAGICOR SELECT GROWTH FUND

BALANCE SHEET

As of December 31, 2006 *(Expressed in Barbados Dollars)*

	Notes	2006	2005
ASSETS			
Due from related parties	5	$ 1,374,878	$ 2,129,360
Accounts receivable	6	11,646	-
Financial investments	7	21,880,979	21,787,197
Cash resources	8	2,703,142	1,557,252
Total assets		25,970,645	25,473,809
LIABILITIES			
Due to related parties	5	743,533	1,774,414
Accounts payable	9	514,084	50,403
Total liabilities (excluding net assets attributable to fund shareholders)		1,257,617	1,824,817
Net assets attributable to fund shareholders		24,713,028	23,648,992
Total liabilities		$ 25,970,645	$ 25,473,809
No. of redeemable Sagicor Select Growth Fund shares outstanding at end of year		23,128,745	22,003,392
Net asset value per redeemable Sagicor Select Growth Fund share at end of year		$ 1.07	$ 1.07
Increase in net asset value per redeemable Sagicor Select Growth Fund share for year		0.0%	5.9%

Approved on August 31, 2007

Chairman

Director

SAGICOR SELECT GROWTH FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO FUND SHAREHOLDERS

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	2006 Number of Shares	2006 Total $	2005 Number of Shares	2005 Total $
Net assets attributable to fund shareholders at January 1	22,003,392	23,648,992	13,506,677	13,648,145
Proceeds from issue of shares	3,267,929	3,450,737	8,932,611	9,347,457
Redemption of shares	(2,142,576)	(2,245,833)	(435,896)	(455,293)
Net increase from share transactions	1,125,353	1,204,904	8,496,715	8,892,164
(Decrease)/increase in net assets attributable to fund shareholders from operations		(140,868)		1,108,683
Net assets attributable to fund shareholders at December 31	23,128,745	24,713,028	22,003,392	23,648,992

SAGICOR SELECT GROWTH FUND

STATEMENT OF INCOME

For the Year Ended December 31, 2006 — *(Expressed in Barbados Dollars)*

	Notes	2006	2005
REVENUE			
Interest income	12	$ 158,522	$ 25,543
Dividend income		440,405	245,462
Net gains on financial investments	13	(447,851)	1,080,811
		151,076	1,351,816
EXPENSES			
Management fee	14	178,181	154,386
Custodian fee	14	59,394	44,931
Interest expense		-	16,407
Other expenses		35,614	15,982
		273,189	231,706
(LOSS)/INCOME FROM ORDINARY ACTIVITIES		(122,113)	1,120,110
Withholding taxes		(18,756)	(11,427)
(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO FUND SHAREHOLDERS FROM OPERATIONS		$ (140,869)	$ 1,108,683

SAGICOR SELECT GROWTH FUND

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2006 *(Expressed in Barbados Dollars)*

	2006	2005
Cash flows from operating activities:		
(Decrease)/increase in net assets attributable to fund shareholders from operations	$ (140,869)	$ 1,108,683
Adjustments for:		
Interest income	(158,522)	(25,543)
Dividend income	(440,405)	(245,462)
Interest expense	-	16,407
Loss on sale of financial investments	615,147	151,993
Net unrealised gains on financial investments	(167,296)	(1,296,742)
	(291,945)	(290,664)
Changes in operating assets and liabilities		
Due from related parties	754,482	(1,929,348)
Accounts receivable	(11,646)	-
Due to related parties	(1,030,881)	1,774,414
Accounts payable	463,681	50,403
Net cash used in operating activities	(116,309)	(395,195)
Cash flows from investing activities		
Purchase of financial investments	(6,497,391)	(28,160,351)
Net proceeds on sale of financial investments	5,954,851	11,981,509
Interest paid	-	(16,407)
Interest received	159,430	17,706
Dividends received	440,405	245,462
Net cash from/(used in) investing activities	57,295	(15,932,081)
Cash flows from financing activities		
Proceeds from issue of shares	3,450,737	9,347,457
Redemption of shares	(2,245,833)	(455,293)
Net cash from financing activities	1,204,904	8,892,164
Net increase/(decrease) in cash and cash equivalents	1,145,890	(7,435,112)
Cash and cash equivalents - beginning of year	1,557,252	8,992,364
Cash and cash equivalents - end of year	$ 2,703,142	$ 1,557,252
Cash and cash equivalents comprise:		
Cash resources	$ 2,703,142	$ 1,557,252

1. REGISTRATION, PRINCIPAL ACTIVITY AND REGISTERED OFFICE

Sagicor Funds Incorporated (The Fund), which is wholly owned by Sagicor Life Inc., was incorporated on May 20,1997 and includes all the mutual funds currently operated by the Sagicor Group.

On June 2, 1997, Sagicor Funds Incorporated issued Series A and Series AU shares known as Sagicor Global Balanced Fund shares, constituting the Sagicor Global Balanced Fund.

On December 2, 2004, Series B and Series BU shares known as Sagicor Preferred Income shares, constituting the Sagicor Preferred Income Fund and Series C and Series CU shares known as Sagicor Select Growth Fund shares, constituting the Sagicor Select Growth Fund were issued.

The aim of Sagicor Global Balanced Fund (SGBF) is to provide investors with an avenue for investment in local, regional and international markets, to achieve a reasonable return of income and long-term capital appreciation. The aim of Sagicor Preferred Income Fund (SPIF) is to achieve a high level of current income and preservation of capital through investments in a diversified portfolio of debt securities; asset backed securities, high income funds and selected equities. The aim of Sagicor Select Growth Fund (SSGF) is to achieve above average total return over the long term through investments primarily in a diversified portfolio of other mutual funds with growth strageties and other select securities.

Sagicor Asset Management Inc is the appointed Trustee and Manager of the Funds and administers the Funds from its offices at Sagicor Corporate Centre, Wildey, St. Michael, Barbados.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to the years presented unless otherwise stated.

2.1 Basis of preparation

These financial statements are prepared in accordance with and comply with International Financial Reporting Standards (IFRS). The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Fund's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

All amounts in these financial statements are shown in Barbados dollars, unless otherwise stated.

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (continued)

(a) Changes in IFRS

New and revised IFRSs and revised International Accounting Standards (IASs) are effective from the 2006 reporting year.

The standard relevant to the Fund which has amendments effective for accounting periods beginning January 1, 2006 is as follows:

IAS 39 Financial Instruments: Recognition and Measurement

The above change does not have a significant effect on the presentation, disclosure or accounting in the Fund's financial statements.

2.2 Foreign currency translation

(a) Functional and presentational currency

Items included in the financial statements of the Funds are measured using the currency of the primary economic environment in which it operates (the functional currency). This is the Barbados dollar.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency at the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised the income statement.

Translation differences on debt securities and other monetary financial assets measured at fair value are included in foreign exchange gains and losses. Translation differences on non-monetary items such as equities held at fair value through income are reported as part of the fair value gain or loss.

Currency exchange rates are determined by reference to the respective central banks. Currencies which are fixed to the United States dollar are converted into Barbados dollars at the equivalent fixed rates. Currencies which float are converted to the Barbados dollar by reference to the average of buying and selling rates quoted by the respective central banks.

Exchange rates of the other principal operating currencies to the Barbados dollar were as follows:

	December		December	
	2006 closing rate	2006 average rate	2005 closing rate	2005 average rate
Eastern Caribbean dollar	1.35	1.35	1.35	1.35
Jamaica dollar	33.51	32.92	31.19	31.12
Trinidad & Tobago dollar	3.11	3.15	3.15	3.13
United States dollar	0.50	0.50	0.50	0.50

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.3 Financial assets

(a) Classification

The Fund classifies its financial assets into two categories:

- financial assets at fair value through income;
- loans and receivables.

Management determines the appropriate classification of these assets at initial recognition.

Financial assets in the category at fair value through income have been so designated by management at inception since the assets form part of a managed portfolio whose performance is evaluated on a fair value basis, in accordance with a documented investment strategy.

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market.

(b) Recognition and measurement

Purchases and sales of these financial investments are recognised on the trade date. Cost of purchases includes transaction costs for assets classified as loans and receivables. Interest income arising on financial investments is accrued using the effective yield method. Dividends are recorded in revenue when due.

Loans and receivables are carried at amortised cost less provision for impairment.

Financial assets in the category at fair value through income are measured at fair value based on quoted prices or internal valuation techniques. Realised and unrealised gains and losses are recorded as investment income.

A financial asset is considered impaired if its carrying amount exceeds its estimated recoverable amount. The impairment loss for assets carried at amortised cost is calculated as the difference between the carrying amount and the present value of the expected cash flows discounted at the original effective interest rate. The recoverable amount for debt securities carried at fair value is the present value of expected future cash flows discounted at the current market interest rate for a similar financial asset. If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occuring after the impairment was recognised, the previously recognised impairment loss is reversed, and the amount of the reversal is recognised in revenue.

2.4 Cash and cash equivalents

For the purposes of the cash flow statement, cash resources comprise cash on hand, call deposits, other liquid balances with original maturities of ninety days or less, and bank overdrafts. Cash resources do not include balances principally of an investment nature.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.5 Provisions

Provisions are recognised when the Funds have a legal or constructive obligation, as a result of past events, if it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

2.6 Interest income

Interest income is recognised in the income statement for all interest bearing instruments on an accrual basis using the effective yield method based on the actual purchase price. Interest income includes coupons earned on fixed income investment securities, loans and deposits and accrued discount and premium on discounted instruments.

2.7 Taxation

The Funds operate under The Mutual Fund Act 1998-45. Consequently the Funds will not be subject to corporation tax on income derived from their investing activities provided that all income arising in an income year is designated to be income of the fund shareholders.

The Funds currently incur withholding taxes imposed by certain countries or financial institutions on investment income. Such income is recorded gross of withholding tax in the income statement.

2.8 Distributions

Distributions are paid twice annually to holders of redeemable Sagicor Preferred Income Fund shares.

2.9 Management fee, Investment Advisory and Custodian fees

Sagicor Asset Management Inc (SAMI), serves as investment adviser and manager to the Funds. As a result of the provision of these services by SAMI, a management fee based on the actual Net Asset Value of each Fund is calculated weekly and payable in arrears. The rate charged is 1.75% per annum for SGBF and 0.75% for SPIF and SSGF.

Merrill Lynch (ML) and Oppenheimer & Co Inc (Oppenheimer) serve as consultants to the investment adviser. ML earns a management fee calculated at 1.00% per annum of th value of the portfolio of assets under their management. This is payable quarterly. Oppenheimer earns a management fee calculated at 1.25% - 3% of the asset value of the portfolio managed, which is also payable quarterly.

Sagicor Life Inc (Sagicor) serves as custodian of the Sagicor Select Growth Fund whereas Sagicor Life Inc (Sagicor) and Maduro and Curiel's Bank NV (Maduro) serve as custodians of the Sagicor Global Balanced Fund and the Sagicor Preferred Income Fund. As a result of providing custodial services, Sagicor receives a custodian fee based on the actual Net Asset Value of each Fund, calculated weekly and payable in arrears, at the rate of 0.25% per annum. Maduro receives a custodian fee based on 1.00% per annum of the value of the assets under their custody. This fee is payable semi-annually.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.10 Net asset value per share

The net asset value per share of each fund is calculated by dividing the net assets of the respective fund by the number of shares at year end.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The development of estimates and the exercise of judgment in applying accounting polices may have a material impact on the Funds' reported assets, liabilities, revenues and expenses. The items which may have the most effect on the Funds' financial statements are set out below.

3.1 Valuation of unquoted securities

The Funds use internally developed models to estimate market values for unquoted debt securities. The estimated market value is based on best estimate assumptions and may vary substantially as these assumptions are varied.

4. RISK MANAGEMENT

The Funds' activities are related principally to the use of financial instruments. As such, the Funds are exposed to financial risks and the principles utilised in dealing with these risks are set out below.

4.1 Credit Risk

The Funds take on exposure to credit risk which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risks are primarily associated with financial investments held.

Credit risk from financial investments is minimised through holding a diversified portfolio of investments, purchasing securities and advancing loans only after careful assessment of the borrower, and placing deposits with financial institutions with a strong capital base. Limits may be placed on the amount of risk accepted in relation to one borrower. Exposure to credit risk is also managed in part by obtaining collateral and guarantees.

Significant concentrations of credit risk associated with financial investments are set out in notes 7 and 8.

4.2 Foreign exchange risk

The Funds are exposed to foreign exchange risk as a result of fluctuations in exchange rates since its financial assets and liabilities are denominated in a number of different currencies.

Assets by currency are set out in note 15.

4. RISK MANAGEMENT (Continued)

4.3 Interest rate risk

The Funds are exposed to interest rate risk.

The return on financial investments may be variable, fixed for a term or fixed to maturity. On reinvestment of a matured financial investment, the returns available on the new financial investment may be significantly different from the returns formerly achieved. The Funds are therefore exposed to the effects of fluctuations in the prevailing levels of market interest rates.

The effective interest rates of the Funds' financial assets are set out in note 7.

4.4 Liquidity risk

In order to manage liquidity risks, management seeks to maintain levels of cash and short-term deposits which are sufficient to meet reasonable expectations of its short-term obligations.

The Funds are exposed to daily calls on their available cash resources for redemptions and operating expenses. The Funds do not maintain cash resources to meet all these needs as experience shows that a minimum level of revenue flows and maturing financial investments can be predicted with a high level of certainty.

The maturity profiles of the Funds' financial assets are disclosed in note 7.

4.5 Market price risk

The Funds' debt and equity securities are susceptible to market price risk arising from uncertainties about future prices of these instruments. The Funds' market price risk is managed through diversification of the financial investment portfolio.

The Funds' overall market positions are monitored on a daily basis by the Fund Manager and are reviewed on a quarterly basis by the Board of Directors.

The overall market exposures are disclosed in note 7.

4.6 Fair values of financial assets and financial liabilities

Fair value amounts represent estimates of the consideration that would currently be agreed upon between knowledgeable, willing parties who are under no compulsion to act and is best evidenced by a quoted market value, if one exists.

The estimated fair values of financial assets are based on market values of quoted securities as at December 31 where available. In assessing the fair value of non-traded financial assets and financial liabilities, the Funds use internal valuation techniques.

The Funds' financial assets and financial liabilities as disclosed in the balance sheet approximate their fair value.

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

5. RELATED PARTY BALANCES

These balances are interest free, unsecured and have no fixed terms of repayment.

6. ACCOUNTS RECEIVABLE

	2006 $	2005 $
Sagicor Global Balanced Fund		
Dividends receivable	21,724	-
Other	102,386	18,816
	124,110	18,816
Sagicor Preferred Income Fund		
Other	11,507	2,268
Sagicor Select Growth Fund		
Other	11,646	-
Total Fund accounts receivable	147,263	21,084

7. FINANCIAL INVESTMENTS

7.1 Analysis of financial investments

	2006 $	2005 $
	Amortised Cost	**Amortised Cost**
Sagicor Funds Incorporated		
Loans and other receivables		
Demand and term deposits	1,072,691	-

December 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.1 Analysis of financial investments (continued)

	2006 $	2005 $
	Fair value	Fair value
Sagicor Global Balanced Fund		
Securities at fair value through income		
Debt securities	20,472,811	15,708,936
Equity securities	53,465,960	57,545,859
	73,938,771	73,254,795
	Amortised Cost $	Amortised Cost $
Loans and other receivables		
Demand and term deposits	1,430,103	1,399,856
	75,368,874	74,654,651

	2006 $	2005 $
	Amortised Cost	Amortised Cost
Sagicor Preferred Income Fund		
Securities at fair value through income		
Debt securities	18,706,466	13,683,348
Equity securities	1,232,767	1,848,340
	19,939,233	15,531,688

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.1 Analysis of financial investments (continued)

	2006 $ Fair value	2005 $ Fair value
Sagicor Select Growth Fund		
Securities at fair value through income		
Debt securities	2,259,106	463,214
Equity securities	19,621,873	21,323,983
	21,880,979	21,787,197
Total Fund financial investments	118,261,777	111,973,536

	2006 $	2005 $
Debt securities comprise:		
Sagicor Global Balanced Fund		
Government debt securities	13,743,193	13,424,317
Corporate debt securities	6,729,618	2,284,619
	20,472,811	15,708,936
Sagicor Preferred Income Fund		
Government debt securities	9,094,413	8,213,484
Corporate debt securities	9,612,053	5,469,864
	18,706,466	13,683,348
Sagicor Select Growth Fund		
Corporate debt securities	2,259,106	463,214

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.2 Significant concentrations

	2006	2005
Sagicor Funds Incorporated		
Loans and receivables		
Demand and term deposits		
Barbados National Bank Inc	100%	-

	2006	2005
Sagicor Global Balanced Fund		
Securities at fair value through income		
Equity securities		
Goddard Enterprises Limited	6.5%	8.5%
McEnearney Alston	10.4%	5.1%
RBTT Financial Holdings Limited	0.0%	5.7%
FirstCaribbean International Bank	3.6%	-
Sagicor Preferred Income Fund		
Securities at fair value through income		
Debt securities		
Arawak Cement Co. Limited	6.2%	7.4%
Government of Barbados Debenture 2017	5.6%	7.1%
Princess Juliana Bond	5.4%	6.4%
Government of St Kitts Air and Sea Port	3.6%	3.7%
Government of St. Kitts # 17	1.0%	1.1%
Government of St. Kitts # 20	10.3%	11.0%
Government of St. Kitts Fixed rate note	0.5%	2.2%
Equity securities		
McEnearney Alston	3.2%	7.5%

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.2 Significant concentrations

Sagicor Select Growth Fund

Securities at fair value through income

Equity securities		
Barbados Shipping & Trading Co. Limited	3.8%	10.2%
Goddard Enterprises Limited	10.5%	14.4%
McEnearney Alston	15.3%	11.4%
RBTT Financial Holdings Limited	-	7.8%
West Indies Biscuit Company Limited	6.2%	6.4%
Paulson Access Limited	2.9%	2.6%
Standard & Poors	3.6%	1.6%
Vega Access Limited	-	2.2%
York Access Ltd	3.1%	-

7.3 Effective interest rates

	2006	2005
Sagicor Funds Incorporated		
Demand and term deposits	9.2%	-
Sagicor Global Balanced Fund		
Debt securities	8.7%	7.7%
Demand and term deposits	10.9%	8.2%
Sagicor Preferred Income Fund		
Debt securities	7.5%	10.1%
Sagicor Select Growth Fund		
Debt securities	12.4%	6.0%

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.4 Maturity profiles

	December 31, 2006				
	Repayable within one year $	Repayable between one and five years $	Repayable after five years $	Non-interest bearing $	Total $
Sagicor Funds Incorporated					
Assets					
Financial investments	1,072,691	-	-	-	1,072,691
Total assets	1,072,691	-	-	-	1,072,691
Liabilities					
Total liabilities	-	-	-	-	-
Interest rate sensitivity gap	1,072,691	-	-		

	December 31, 2006				
	Repayable within one year $	Repayable between one and five years $	Repayable after five years $	Non-interest bearing $	Total $
Sagicor Global Balanced Fund					
Assets					
Other assets	-	-	-	701,374	701,374
Financial investments	3,010,873	7,484,534	11,407,507	53,465,960	75,368,874
Cash resources	2,676,313	-	-	-	2,676,313
Total assets	5,687,186	7,484,534	11,407,507	54,167,334	78,746,561
Liabilities					
Total liabilities (excluding net assets attributable to fund shareholders)	-	-	-	1,527,989	1,527,989
Interest rate sensitivity gap	5,687,186	7,484,534	11,407,507		

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.4 Maturity profiles (continued)

	December 31, 2006				
	Repayable within one year $	Repayable between one and five years $	Repayable after five years $	Non-interest bearing $	Total $
Sagicor Preferred Income Fund					
Assets					
Other assets	-	-	-	514,337	514,337
Financial investments	751,963	8,901,797	9,052,706	1,232,767	19,939,233
Cash resources	2,081,182	-	-	-	2,081,182
Total assets	2,833,145	8,901,797	9,052,706	1,747,104	22,534,752
Liabilities					
Total liabilities (excluding net assets attributable to fund shareholders)	-	-	-	748,858	748,858
Interest rate sensitivity gap	2,833,145	8,901,797	9,052,706		

	December 31, 2006				
	Repayable within one year $	Repayable between one and five years $	Repayable after five years $	Non-interest bearing $	Total $
Sagicor Select Growth Fund					
Assets					
Other assets	-	-	-	1,386,524	1,386,524
Financial investments	1,002,819	1,256,287	-	19,621,873	21,880,979
Cash resources	2,703,142	-	-	-	2,703,142
Total assets	3,705,961	1,256,287	-	21,008,397	25,970,645
Liabilities					
Total liabilities (excluding net assets attributable to fund shareholders)	-	-	-	1,257,617	1,257,617
Interest rate sensitivity gap	3,705,961	1,256,287	-		

December 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.4 Maturity profiles (continued)

	December 31, 2005				
	Repayable within one year $	Repayable between one and five years $	Repayable after five years $	Non-interest bearing $	Total $
Sagicor Funds Incorporated					
Assets					
Cash resources	1,205,978	-	-	-	1,205,978
Total assets	1,205,978	-	-	-	1,205,978
Liabilities					
Total liabilities	-	-	-	-	-
Interest rate sensitivity gap	1,206,978	-	-		

	December 31, 2005				
	Repayable within one year $	Repayable between one and five years $	Repayable after five years $	Non-interest bearing $	Total $
Sagicor Global Balanced Fund					
Assets					
Other assets	-	-	-	3,083,407	3,083,407
Financial investments	2,441,608	5,667,238	8,999,946	57,545,859	74,654,651
Cash resources	4,402,288	-	-	-	4,402,288
Total assets	6,843,896	5,667,238	8,999,946	60,629,266	82,140,346
Liabilities					
Total liabilities (excluding net assets attributable to fund shareholders)	-	-	-	1,208,254	1,208,254
Interest rate sensitivity gap	6,843,896	5,667,238	8,999,946		

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.4 Maturity profiles (continued)

	December 31, 2005				
	Repayable within one year $	Repayable between one and five years $	Repayable after five years $	Non-interest bearing $	Total $
Sagicor Preferred Income Fund					
Assets					
Other assets	-	-	-	504,571	504,571
Financial investments	-	3,652,731	10,030,617	1,848,340	15,531,688
Cash resources	704,105	-	-	-	704,105
Total assets	704,105	3,652,731	10,030,617	2,352,911	16,740,364
Liabilities					
Total liabilities (excluding net assets attributable to fund shareholders)	-	-	-	662,389	662,389
Interest rate sensitivity gap	704,105	3,652,731	10,030,617		

	December 31, 2005				
	Repayable within one year $	Repayable between one and five years $	Repayable after five years $	Non-interest bearing $	Total $
Sagicor Select Growth Fund					
Assets					
Other assets	-	-	-	2,129,360	2,129,360
Financial investments	-	463,214	-	21,323,983	21,787,197
Cash resources	1,557,252	-	-	-	1,557,252
Total assets	1,557,252	463,214	-	23,453,343	25,473,809
Liabilities					
Total liabilities (excluding net assets attributable to fund shareholders)	-	-	-	1,824,817	1,824,817
Interest rate sensitivity gap	1,557,252	463,214	-		

December 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.5 Market exposure

	2006		2005	
	Fair value $	% of portfolio	Fair value $	% of portfolio
Sagicor Funds Incorporated				
Loans and other receivables				
Demand and term deposits	1,072,691	100.00%	-	-

	2006		2005	
	Fair value $	% of portfolio	Fair value $	% of portfolio
Sagicor Global Balanced Fund				
Securities at fair value through income				
Debt securities				
Bonds	20,472,811	27.2%	15,708,936	21.0%
Equity securities				
Common shares	41,287,741	54.8%	46,871,008	62.8%
Mutual funds	12,178,219	16.2%	10,674,851	14.3%
	53,465,960	70.9%	57,545,859	77.1%
Loans and other receivables				
Demand and term deposits	1,430,103	1.9%	1,399,856	1.9%
	75,368,874	100.0%	74,654,651	100.0%

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.5 Market exposure (continued)

Sagicor Preferred Income Fund

	2006 Fair value $	2006 % of portfolio	2005 Fair value $	2005 % of portfolio
Securities at fair value through income				
Debt securities				
Treasury bills	-	-	500,000	3.2%
Bonds	18,706,466	93.8%	13,183,348	84.9%
	18,706,466	93.8%	13,683,348	88.1%
Equity securities				
Common shares	1,232,767	6.2%	1,848,340	11.9%
	19,939,233	100.0%	15,531,688	100.0%

	2006 Fair value $	2006 % of portfolio	2005 Fair value $	2005 % of portfolio
Sagicor Select Growth Fund				
Securities at fair value through income				
Debt securities				
Bonds	2,259,106	10.3%	463,214	2.1%
Equity securities				
Common shares	14,906,338	68.1%	16,548,309	76.0%
Mutual funds	4,715,535	21.6%	4,775,674	21.9%
	19,621,873	89.7%	21,323,983	97.9%
	21,880,979	100.0%	21,787,197	100.0%

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

7. FINANCIAL INVESTMENTS (Continued)

7.6 Geographical distribution of financial investments:

The Funds' financial investments are distributed geographically as follows:

	2006	2005
Sagicor Funds Incorporated		
Local	100.0%	100%
Sagicor Global Balanced Fund		
Local	42.6%	37.8%
Regional	25.3%	36.1%
International	32.1%	26.1%
	100.0%	100.0%

	2006	2005
Sagicor Preferred Income Fund		
Local	41.2%	39.8%
Regional	12.8%	40.2%
International	46.0%	20.0%
	100.0%	100.0%
Sagicor Select Growth Fund		
Local	55.7%	47.2%
Regional	6.8%	19.2%
International	37.5%	33.6%
	100.0%	100.0%

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

8. CASH RESOURCES

Significant concentrations of cash resources at December 31 are as follows:

	2006 $	2005 $
Sagicor Funds Incorporated		
Bank of Montreal	-	1,205,978
Sagicor Global Balanced Fund		
Butterfield Bank	729,793	3,016,510
Merrill Lynch	1,523,417	460,647
Sagicor Preferred Income Fund		
Butterfield Bank	1,652,532	355,718
Oppenheimer & Co Inc	427,937	346,205
Sagicor Select Growth Fund		
Butterfield Bank	618,570	1,557,252
Oppenheimer & Co Inc	708,859	-
Merrill Lynch	1,375,712	-

December 31, 2006 (Expressed in Barbados Dollars)

9. ACCOUNTS PAYABLE

	2006 $	2005 $
Sagicor Global Balanced Fund		
Redemptions payable	80,315	82,623
Gift certificates	35,515	-
Other	6,075	2,650
	121,905	85,273
Sagicor Preferred Income Fund		
Distributions payable	20,699	-
Redemptions payable	8,352	-
Other	2,918	500
	31,969	500
Sagicor Select Growth Fund		
Redemptions payable	119,122	41,745
Other	394,962	8,658
	514,084	50,403
Total Fund accounts payable	667,958	136,176

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

10. REDEEMABLE MUTUAL FUND SHARES

Authorized
An unlimited number of redeemable shares of no par value in series:

Series A and AU -Sagicor Global Balanced Fund shares
Series B and BU -Sagicor Preferred Income Fund shares
Series C and CU -Sagicor Select Growth Fund shares

The holders of redeemable mutual fund shares have an interest in the undivided portion of the assets of the respective Fund. These shares secure an equal share in the distribution of the net income and net capital gains and participate equally in all other respects.

The holders of redeemable mutual fund shares are entitled to vote only in respect of:

- the liquidation of the Fund;
- an increase, if any in the fees and charges to the Fund;
- any change in the nature or kind of investments in which the Fund may be invested, or modification of the investment objectives;
- proposals for the removal of the Manager or Custodian Trustee;
- the reconstruction of the Fund, and/or the amalgamation of Sagicor Funds Incorporated and/or the Fund with any other company or mutual fund;
- the winding up of Sagicor Funds Incorporated or
- the amendment of any provision in the Articles appertaining to the Funds and By-law No. 2 of Sagicor Funds Incorporated.

11. SHARE CAPITAL

	2006 $	2005 $
Common shares		
Authorized		
1,000,000 common shares of no par value		
Issued		
1,000,000 (2005 - 1,000,000) common shares	1,000,000	1,000,000

December 31, 2006 (Expressed in Barbados Dollars)

12. INTEREST INCOME

	2006 $	2005 $
Sagicor Funds Incorporated	47,008	31,344
Sagicor Global Balanced Fund		
Debt securities	1,514,904	1,120,635
Demand and term deposits	146,747	168,781
	1,661,651	1,289,416
Sagicor Preferred Income Fund		
Debt securities	1,171,568	784,489
Sagicor Select Growth Fund		
Debt securities	158,522	25,543
Total Fund interest income	3,038,749	2,130,792

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

13. NET GAINS ON FINANCIAL INVESTMENTS

	2006 $	2005 $
Sagicor Global Balanced Fund		
Realised		
Gain on sale of financial investments	3,463,321	4,790,352
Foreign exchange loss	(17,329)	-
Unrealised		
Net unrealised losses on financial investments at fair value through income	(4,889,251)	(512,286)
	(1,443,259)	4,278,066
Sagicor Preferred Income Fund		
Realised		
Gain (loss) on sale of financial investments	318,917	(183,359)
Foreign exchange loss	(4,534)	(6,132)
Unrealised		
Net unrealised (losses)/gains on financial investments at fair value through income	(205,369)	451,232
	109,014	261,741
Sagicor Select Growth Fund		
Realised		
Loss on sale of financial investments	(615,147)	(151,993)
Foreign exchange loss	-	(63,938)
Unrealised		
Net unrealised gains on financial investments at fair value through income	167,296	1,296,742
	(447,851)	1,080,811
Total Fund net gains on financial investments	(1,782,096)	5,620,618

December 31, 2006 (Expressed in Barbados Dollars)

14. RELATED PARTY TRANSACTIONS

(a) Material related party transactions:

	2006 $	2005 $
Sagicor Global Balanced Fund		
Management fee	1,346,859	1,511,040
Custodian fee	192,409	203,496
Sagicor Preferred Income Fund		
Management fee	133,069	93,195
Custodian fee	44,356	31,065
Sagicor Select Growth Fund		
Management fee	178,181	154,386
Custodian fee	59,394	44,931

(b) Shares held by related parties

Parties related to the Funds held shares in the Funds during the year as follows:

	2006	2005
Sagicor Global Balanced Fund		
Sagicor Life Inc		
Number of shares held at December 31	5,045,228	5,045,228
Sagicor Preferred Income Fund		
Sagicor Life Inc		
Number of shares held at December 31	1,000,000	1,000,000
Sagicor Select Growth Fund		
Sagicor Life Inc		
Number of shares held at December 31	1,000,000	1,000,000

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

15. ASSETS AND LIABILITIES BY CURRENCY

Balances denominated in	Barbados $	Jamaica $	Trinidad $	EC $	US $	Other currencies $	2006 Total $
Sagicor Global Balanced Fund							
ASSETS							
Due from related parties	577,264	-	-	-	-	-	577,264
Accounts receivable	124,110	-	-	-	-	-	124,110
Financial investments	32,084,703	7,209,426	3,833,952	3,208,721	24,202,658	4,829,414	75,368,874
Cash resources	2,676,313	-	-	-	-	-	2,676,313
Total assets	35,462,390	7,209,426	3,833,952	3,208,721	24,202,658	4,829,414	78,746,561
LIABILITIES							
Due to related parties	1,406,084	-	-	-	-	-	1,406,084
Accounts payable	121,905	-	-	-	-	-	121,905
Total liabilities (excluding net assets attributable to fund shareholders)	1,527,989	-	-	-	-	-	1,527,989
Net assets attributable to fund shareholders	33,934,401	7,209,426	3,833,952	3,208,721	24,202,658	4,829,414	77,218,572

Balances denominated in	Barbados $	Jamaica $	Trinidad $	EC $	US $	Other currencies $	2006 Total $
Sagicor Preferred Income Fund							
ASSETS							
Due from related parties	502,830	-	-	-	-	-	502,830
Accounts receivable	11,507	-	-	-	-	-	11,507
Financial investments	8,214,630	-	-	1,010,547	9,164,428	1,549,628	19,939,233
Cash resources	2,081,182	-	-	-	-	-	2,081,182
Total assets	10,810,149	-	-	1,010,547	9,164,428	1,549,628	22,534,752
LIABILITIES							
Due to related parties	716,888	-	-	-	-	-	716,888
Accounts payable	31,969	-	-	-	-	-	31,969
Total liabilities (excluding net assets attributable to fund shareholders)	748,857	-	-	-	-	-	748,857
Net assets attributable to fund shareholders	10,061,292	-	-	1,010,547	9,164,428	1,549,628	21,785,895

December 31, 2006 (Expressed in Barbados Dollars)

15. ASSETS AND LIABILITIES BY CURRENCY (Continued)

Balances denominated in	Barbados $	Jamaica $	Trinidad $	EC $	US $	Other currencies $	2006 Total $
Sagicor Select Growth Fund							
ASSETS							
Due from related parties	1,374,878	-	-	-	-	-	1,374,878
Accounts receivable	11,646	-	-	-	-	-	11,646
Financial investments	12,189,700	637,253	853,520	-	8,200,506	-	21,880,979
Cash resources	2,703,142	-	-	-	-	-	2,703,142
Total assets	16,279,366	637,253	853,520	-	8,200,506	-	25,970,645
LIABILITIES							
Due to related parties	743,533	-	-	-	-	-	743,533
Accounts payable	514,084	-	-	-	-	-	514,084
Total liabilities (excluding net assets attributable to fund shareholders)	1,257,617	-	-	-	-	-	1,257,617
Net assets attributable to fund shareholders	15,021,749	637,253	853,519	-	8,200,506	-	24,713,028

Balances denominated in	Barbados $	Jamaica $	Trinidad $	EC $	US $	Other currencies $	2005 Total $
Sagicor Global Balanced Fund							
ASSETS							
Due from related parties	3,064,591	-	-	-	-	-	3,064,591
Accounts receivable	18,816	-	-	-	-	-	18,816
Financial investments	28,276,511	7,103,141	11,105,454	4,651,855	19,456,113	4,061,577	74,654,651
Cash resources	4,402,288	-	-	-	-	-	4,402,288
Total assets	35,762,206	7,103,141	11,105,454	4,651,855	19,456,113	4,061,577	82,140,346
LIABILITIES							
Due to related parties	1,122,981	-	-	-	-	-	1,122,981
Accounts payable	85,273	-	-	-	-	-	85,273
Total liabilities (excluding net assets attributable to fund shareholders)	1,208,254	-	-	-	-	-	1,208,254
Net assets attributable to fund shareholders	34,553,952	7,103,141	11,105,454	4,651,855	19,456,113	4,061,577	80,932,092

DECEMBER 31, 2006 (Expressed in Barbados Dollars)

15. ASSETS AND LIABILITIES BY CURRENCY (Continued)

Balances denominated in

	Barbados $	Jamaica $	Trinidad $	EC $	US $	Other currencies $	2005 Total $
Sagicor Preferred Income Fund							
ASSETS							
Due from related parties	502,303	-	-	-	-	-	502,303
Accounts receivable	2,268	-	-	-	-	-	2,268
Financial investments	6,173,512	-	-	4,869,732	3,116,532	1,371,912	15,531,688
Cash resources	704,105	-	-	-	-	-	704,105
Total assets	7,382,188	-	-	4,869,732	3,116,532	1,371,912	16,740,364
LIABILITIES							
Due to related parties	661,889	-	-	-	-	-	661,889
Accounts payable	500	-	-	-	-	-	500
Total liabilities (excluding net assets attributable to fund shareholders)	662,389	-	-	-	-	-	662,389
Net assets attributable to fund shareholders	6,719,799	-	-	4,869,732	3,116,532	1,371,912	16,077,975

Balances denominated in

	Barbados $	Jamaica $	Trinidad $	EC $	US $	Other currencies $	2005 Total $
Sagicor Select Growth Fund							
ASSETS							
Due from related parties	2,129,360	-	-	-	-	-	2,129,360
Financial investments	10,244,243	1,087,524	3,123,345	-	7,332,085	-	21,787,197
Cash resources	1,557,252	-	-	-	-	-	1,557,252
Total assets	13,930,855	1,087,524	3,123,345	-	7,332,085	-	25,473,809
LIABILITIES							
Due to related parties	1,774,414	-	-	-	-	-	1,774,414
Accounts payable	50,403	-	-	-	-	-	50,403
Total liabilities (excluding net assets attributable to fund shareholders)	1,824,817	-	-	-	-	-	1,824,817
Net assets attributable to fund shareholders	12,106,038	1,087,524	3,123,345	-	7,332,085	-	23,648,992

ASSET MANAGEMENT DEPARTMENT STAFF

Dexter Moe, BSc, MBA, ACIS	Assistant Vice President
Omar Kennedy, BA, MBA	Investment Analyst
André Burgess, BSc	Assistant Accountant
Rashida Aimey, BSc	Assistant Accountant
Sheriece Harris, BSc	Accounting Assistant
Karieta O'Neal, BSc	Accounts Assistant
Sharon Headley, BSc, MBA	Treasury Analyst
Lesley Walker, BSc	Mutual Fund Administrator/Broker
Leeann Woodroffe, BSc	Assistant Fund Administrator/Broker
Samica Hunte, BSc	Assistant Fund Administrator
Leandra Doyle, BSc	Assistant Fund Administrator
Annette Phillips-Gay, BA	Administrative Assistant /CSR

BARBADOS SALES REPRESENTATIVES

Executive Vice President & General Manager - Vince Yearwood, FCCA, MBA
Vice President Sales & Marketing - Dennis Orgill, BSc, FLMI

Gay Griffith, CLU, ChFC - Branch Manager
Douglas Johnson - Sagicor Senior Advisor
Charles Packer - Sagicor Senior Advisor
Errol Yearwood
Rommel Sobers - Sagicor Senior Advisor
Charles Ishmael
Myrna Greaves, BA - Sagicor Senior Advisor
Ralph Best
Wayne Campbell
Brian Porte, BSc
Wayne Alleyne - Unit Manager
Trevor Greaves, ACS - Sagicor Senior Advisor
Calvin Saul
Vallene Worrell
Moranda Alleyne
Vaughn Cozier
Kim Rock
Margaret Matthews

Adrian King - Agency Manager
Jennifer Applewhaite - Sagicor Senior Advisor
Margaret Audain - Sagicor Senior Advisor
Erskine Simmons
Richard Bynoe
Sandra Blunt, LUTCF
Alister Harris
Hadford Inniss, BA - Sagicor Senior Advisor
Patrick Estwick, CLU - Unit Manager
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BARBADOS SALES REPRESENTATIVES

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Patrick Hill
Andrew Mason - Sagicor Senior Advisor
John Clarke - Sagicor Senior Advisor
Jerry Griffith, CLU
Suleman Nana, BA, CLU
Trevor Mapp
Claudette Walcott, ACS
Wynthrop Catwell
Reuben Brathwaite - Sagicor Senior Advisor
Nigel Harper
Olvin Forde, LUTCF
Andi Simon
Ryan Hall

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Malcolm Squires, JP - Sagicor Senior Advisor
Anthony Branch
Mark Brewster, LUTCF - Unit Manager
Ivor Lovell, LUTCF
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Debra Wilkinson, BSc
John Browne

Frank Codrington - Agency Manager
June Branch
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Angela Greaves - Sagicor Senior Advisor
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Marilyn Paton-Robinson
Cheryl Stoute - Unit Manager
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Margot Black
Heather Redman
Angela Daniel, JP
Troy Millington
Wendell Phillips
Gertrude St. John
Courtney Collymore
Jacqueline Stoute

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Individual Financial Services
Lauristan Chase - Chase Insurance Services
Rommell Marshall, MP - Rommell Marshall Insurance Services
Marcus Jordan - Lamberts Ltd.
Alice Forde
Basil Jessamy
C. John Wilson
C. Shirley Clarke, CLU
Calston Evelyn
Clyde Brome , CLU
Dennis Hope
Duncan Parris
Euleen Babb
Eustace Gay
Glynn Wellington
Jeanette Lashley
John Daniel
John Springer
Ken DeSuze, FLMI
Lemuel Daniel, HIA
Lionel Edghill, JP
Lionel Hoyte
Mervyn Brewster
Michael Ramdin, CLU, CFP
Nigel Knight, CLU, FLMI
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Steve Burke
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