



December 1, 2010

Mr. Wainwright Iton  
General Manager/C.E.O.  
Trinidad and Tobago Stock Exchange  
10th Floor, Nicholas Tower  
63-65 Independence Square  
**PORT OF SPAIN**

Mrs. Marlene Street - Forrest  
The Jamaican Stock Exchange  
40 Harbour Street  
Kingston  
**JAMAICA**

*VIA FAX & HAND*

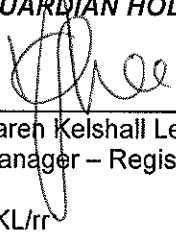
Dear Sir and Madam

**RE: GUARDIAN HOLDINGS SEALS US\$75 MILLION INVESTMENT AGREEMENT  
WITH IFC, IFC ALAC FUND**

We refer to the above captioned and enclose for your information a copy of a Media Release dated December 1, 2010 in connection with same.

Please be guided accordingly.

Yours sincerely  
**GUARDIAN HOLDINGS LIMITED**



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Karen Kelshall Lee  
Manager – Registrar & Corporate Administration

KKL/rr

Encls

c.c. Mr. Charles de Silva  
Trinidad & Tobago Securities & Exchange Commission  
57-59 Dundonald Street  
Port of Spain



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**Guardian Holdings Seals US\$75 million Investment Agreement with IFC, IFC ALAC Fund**

**Port of Spain, Trinidad and Tobago, December 1, 2010**— IFC, a member of the World Bank Group, and the IFC African, Latin American and Caribbean Fund, today formally sealed its US\$75 million equity investment in Guardian Holdings Limited (GHL) to support the company's expansion and increase access to insurance services in underserved areas of the Caribbean.

GHL Chairman Arthur Lok Jack and IFC's Senior Manager for Global Financial Markets Giri Jadeja attended the ceremony, which commemorates the listing of the shares at the Trinidad and Tobago Stock Exchange. Trinidad and Tobago's Minister of Finance, the Hon. Winston Dookeran, and the Governor of the Central Bank of Trinidad and Tobago, Ewart Williams spoke at the event at the Hyatt Regency.

Earlier on Wednesday, GHL Group CEO Jeffery Mack and IFC's Resident Representative for the English Speaking Caribbean Kirk Ifill visited the Trinidad and Tobago Stock Exchange to note the occasion of the listing of these shares. The investment in GHL was signed in August.

"The investment by IFC and the IFC ALAC Fund will create a long-term, mutually beneficial partnership," said Lok Jack. "With IFC as a strategic partner, GHL is expected to have a more diversified risk exposure, a wider customer base, and stronger financial and operational capabilities. This will bring new opportunities for the group, shareholders and the wider community."

GHL is one of the Caribbean's largest insurance companies and an existing IFC client. This support will allow GHL to expand access to a wider range of insurance services and move into less developed markets. Additionally it will facilitate future growth and acquisition in a region where few businesses and individuals have insurance policies and where some banks and insurance companies have struggled in the wake of the financial crisis.

The investment includes a US\$56.25 million investment for IFC's account and an US\$18.75 million investment from the IFC ALAC Fund, which is managed by IFC Asset Management Company.

The transaction is part of IFC's strategy to expand its investment activities in the insurance sector, with the goal of increasing availability of insurance products that address individual needs, such as health insurance, and access to insurance products for smaller businesses, microfinance institutions, and agribusinesses. The effort involves partnering with global and regional insurance companies that are focused on expanding in emerging markets.

"The Caribbean represents a strategic priority for IFC and GHL is one of the soundest financial institutions in the region with an extensive footprint in 21 countries," Jadeja said. "Our investment will enable GHL to expand in less developed markets where it can introduce better risk management, product offerings and underwriting standards."

IFC's office in Trinidad and Tobago is the hub for business development and client relationship management in the English-speaking Caribbean. IFC supports private sector participation in infrastructure and helps local companies expand within and beyond the region. IFC aims to diversify economies in the Caribbean and strengthen private sector competitiveness in order to stimulate economic growth and job creation.

#### **About GHL**

The Guardian Holdings Group offers integrated financial services with a focus on life, health, property and casualty insurance, pensions and asset management. The company has grown steadily and currently operates across the English and Dutch Caribbean with interests in the United Kingdom. It is listed on both the Trinidad and Tobago and Jamaica stock exchanges. For more information, visit [www.guardianholdings.com](http://www.guardianholdings.com)

#### **About IFC**

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in developing countries. We create opportunity for people to escape poverty and improve their lives. We do so by providing financing to help businesses employ more people and supply essential services, by mobilizing capital from others, and by delivering advisory services to ensure sustainable development. In a time of global economic uncertainty, our new investments climbed to a record \$18 billion in fiscal 2010. For more information, visit [www.ifc.org](http://www.ifc.org).

#### **About IFC Asset Management Company**

IFC Asset Management Company LLC, a wholly-owned subsidiary of IFC, invests third-party capital, enabling outside investors to benefit from IFC's expertise in achieving strong equity returns as well as positive development impact in the countries in which it invests. It manages the \$3 billion IFC Capitalization Fund as well as the IFC ALAC Fund.