

The New Ordinary Shares the subject of the Letter of Provisional Allotment have been provisionally allotted to Shareholders of the Company as Rights. Shareholders are NOT permitted to renounce their Rights, but provisional allotments may be split as provided for in the Letter of Provisional Allotment. Excess Shares, being the New Ordinary Shares the subject of the Letter of Provisional Allotment not accepted by the allottee may be placed in the Excess Shares Pool. The Directors of Barita Investments Limited intend that Excess Shares shall NOT be offered to the public but may be made available to the persons, and on the terms described herein.

Neither this Circular Letter nor the accompanying Letter of Provisional Allotment will be registered with the Companies Office of Jamaica. The Issuer has filed a Registration Statement concerning this Rights Issue with the Financial Services Commission of Jamaica. Copies of this Circular and the form of Letter of Provisional Allotment were delivered to the Financial Services Commission of Jamaica and the Circular Letter was registered on January 29, 2019. The FSC has neither approved the offered securities nor has it passed upon the accuracy or adequacy in relation to this Offering Circular. Any representation to the contrary is an offence under the laws of Jamaica.

**CIRCULAR LETTER RELATING TO A NON-RENOUNCEABLE RIGHTS ISSUE
OF
262,280,484
ORDINARY SHARES
BY**

Barita
INVESTMENTS LIMITED

15 St. Lucia Avenue
Kingston 5

ARRANGER


Sagikor
Investments

Sagikor Investments Jamaica Limited
85 Hope Road, Kingston 6

REGISTRAR



Jamaica Central Securities Depository
40 Harbour Street, Kingston

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NOTICE ON FORWARD-LOOKING STATEMENTS

Certain matters discussed in this Circular Letter, including without limitation the discussions of future plans and financial projections, contain forward-looking statements. Forward-looking statements are statements that are not about historical facts and speak only as of the date they are made. Although in making any such statements Barita Investments Limited (herein “**Barita Investments**” or the “**Company**”) believes that its expectations are based on reasonable assumptions, any such statement may be influenced by factors that could cause actual outcomes and results to be materially different from those projected. Applicants are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Future events or circumstances could cause actual results to differ materially from historical or anticipated results.

Forward-looking statements are typically identified by words such as “believe”, “expect”, “foresee”, “forecast”, “anticipate”, “intend”, “estimate”, “goal”, “plan” and “project” and similar expressions of future or conditional verbs such as “will”, “may”, “should”, “could” or “would”. When used in this Circular Letter, such words and similar verbal expressions, as they relate to Barita Investments Limited and its business, are intended to identify those forward-looking statements. By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our forward-looking statements will not be achieved.

All phases of our business are subject to important uncertainties, risks and other influences, certain of which factors are beyond Barita Investments Limited’s control. Any one of these factors, or a combination of them, could cause actual results to differ materially from those in forward-looking statements. These factors include, without limitation, the following:

- economic, social and other conditions in any jurisdiction in which Barita Investments may invest, including actual rates of economic growth in such economies, local, regional or global instability, interest rate or exchange rate volatility;
- adverse climatic events and natural disasters;
- Barita Investments ability to gain access to capital financing at an acceptable cost, or business opportunities that meet Barita Investments investment criteria;
- changes in regulatory policy adversely affecting the business model expected to be employed by Barita Investments;
- any other factor negatively impacting on the realization of the assumptions on which Barita Investments financial projections are based; and
- other factors identified in this Circular Letter.

We caution that the foregoing list of risk factors is not exhaustive and other factors not set out above could also adversely affect our results. When relying on our forward-looking statements to make decisions with respect to us, Applicants and others should carefully consider the foregoing factors and other uncertainties and potential events. Once this Circular Letter has been signed by or on behalf of Barita Investments Limited, Barita Investments Limited undertakes no obligation to update publicly or revise any of the forward-looking statements in light of new information or future events, including changes in Barita Investments anticipated financial or actual or anticipated regulatory position, or to reflect the occurrence of unanticipated events.

Professional Advisors to the Offer

Arranger & Broker



85 Hope Road
Kingston 6, Jamaica
Tel: (876) 929-5583
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CHAIRMAN'S MESSAGE

Dear Shareholders

INTRODUCTION

On behalf of the Board of Directors of Barita Investments Limited ("Barita Investments" or the "Company"), I am pleased to offer you the opportunity to further expand your participation in the Company, by participating in this Rights Issue of Ordinary Shares.

By way of this Rights Issue, Barita Investments intends to raise additional equity funding of approximately J\$4,065,347,502.00 by offering existing Shareholders, the right to subscribe for further Shares in proportion to their existing shareholdings. On January 17, 2019 the Board of Directors ratified this intent and the purpose of this Circular Letter is to set out the background to this Rights Issue and the reason for it. We will also explain why your Board believes the Rights Issue is, at this time, in the best interest of the Company and the shareholders.

The very satisfying results of Barita Investments performance and continued growth over the years is extensively documented in the Management Discussion and Analysis section of this Circular Letter and would also have been addressed in our quarterly and annual filings on the Jamaica Stock Exchange.

REASON FOR THE RIGHTS ISSUE AND THE USE OF PROCEEDS

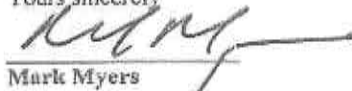
We intend to use the proceeds of this Rights Issue to further strengthen the Company's capital base in order to (a) better pursue viable opportunities for investment that are aligned with our strategic goals, and in doing so (b) continuing to provide an enhanced level of income, above average returns, and preservation of capital for you, our Shareholders.

Specifically, the J\$ 4,065,347,502.00 capital raised will be used to:

Initiative	Funding	Rationale
Support the 20% (or J\$3B) year-over-year growth target for the REPO book with J\$1.5B coming from new sales and J\$1B from the Rights Issue proceeds.	J\$1.5B	In so doing, we gain further exposure to an opportunity of earning incremental interest income in an environment where the spreads on fixed income products are improving;
Support the 30% (or J\$8B) increase in our Unit Trust FUM to J\$23B with J\$6B coming from new sales and J\$1.5B from the Rights Issue proceeds.	J\$1.5B	The intention is to create new funds to widen the range of product offerings in the Unit Trust – funding is needed to seed new funds and the incremental capital aids this effort;
Widen our structured product offering to clients.	J\$0.565B	Initial Seeding liquidity needed to create new structured product offering – providing alternative investment options to the unit trust for our high net worth clients.
Fund a new and assertive marketing strategy in support of aggressive sales targets for the current financial year, and enhance and retool our branch infrastructure with the remaining J\$0.5B.	J\$0.5003B	To effectively increase brand presence via highly targeted guerrilla marketing tactics with the expected result of (a) achieving our aggressive sales targets (b) capturing market share, and (c) operating at a customer acquisition cost level that maximizes our ROIC. Retooling and refitting our branches in support of our strategic goal to provide the best in-branch customer engagement experience in the industry

We would like to thank you for your continued support and look forward to your favourable consideration to participate in this Rights Issue Offer as detailed in Section x of this Circular Letter.

Yours sincerely


Mark Myers

SUMMARY OF TERMS

Issuer:	Barita Investments Limited (“Barita Investment” or the “Company”)
Securities:	At least 262,280,484 New Ordinary Shares (herein in this Circular Letter described as the “ New Ordinary Shares ”)
Offer Price:	J\$15.50 per New Ordinary Share
How Payable	In full on application
New Ordinary Share Allotment:	Ten (10) New Ordinary Share(s) for every Seventeen (17) Existing Ordinary Share(s) currently held.
Principal Amount:	Up to J\$ 4,065,347,502.00
Use of Proceeds	The Company intends to use the proceeds of the Offer to better pursue viable opportunities for investment that are aligned with Barita Investments strategic goals and also for general corporate purposes.
Record Date:	February 5, 2019
Offer Opens:	February 25, 2019
Last Date for Splitting:	March 11, 2019
Offer Closes:	For acceptance by Existing Ordinary Shareholders, March 18, 2019. For applications for Excess Shares , March 25, 2019
Provisional Allotment Expires:	March 18, 2019
Governing Law:	Jamaica
Intention to List on JSE	The Company intends, immediately following the closing of the Offer, to make application to the Jamaica Stock Exchange for the listing of the stock units arising from the New Ordinary Shares issued pursuant to the Letter of Provisional Allotment.

LETTER TO SHAREHOLDERS

January 28, 2019

To the Existing Ordinary Shareholders (as herein described)

Dear Shareholder,

Re: Non-Renounceable Rights Issue of at least 262,280,484 Ordinary Shares

1. Interpretation

In this Circular Letter:

"the Company", or **"Barita Investments"** means Barita Investments Limited;

"Excess Shares" means the New Ordinary Shares that are not taken up by Existing Ordinary Shareholders by the date on which the Offer closes which may be released into the Excess Shares Pool;

"Excess Shares Pool" means the aggregate of all Excess Shares;

"the Existing Ordinary Shareholders" means the holders of the Existing Ordinary Shares;

"the Existing Ordinary Shares" means the 445,876,824 Ordinary Shares in the capital of the Company held by the Existing Ordinary Shareholders;

"New Ordinary Shares" means at least 262,280,484 ordinary shares in the capital of the Company to be offered (by way of provisional allotment under a Rights Issue) to Existing Ordinary Shareholders, the subject of this Circular Letter;

"Offer" means the offer made by the Company to sell New Ordinary Shares (by way of provisional allotment under a Rights Issue) on the terms and conditions set forth in this Circular Letter;

"the Rights Issue" means the offer made by the Company to Existing Ordinary Shareholders to subscribe for the New Ordinary Shares;

"Record Date" means February 5, 2019;

"Underwriter" means Sagicor Investments Jamaica Limited and Cornerstone Investments Holdings Limited which persons have accepted underwriting commitments with respect to New Ordinary Shares placed in the Excess Shares Pool that are not made the subject of subscription(s) by Existing Ordinary Shareholders.

2. Introduction

- 2.1. Pursuant to the authority granted to the Directors of the Company, the Directors have resolved that the Company issue additional ordinary shares, part of the authorised capital of the Company, currently unissued, the same to be offered by way of provisional allotment under a Rights Issue to the Existing Ordinary Shareholders on such terms (including the number of New Ordinary Shares, the price per New Ordinary Share, the proportion of New Ordinary Shares to be offered (by way of provisional allotment) in relation to the Existing Ordinary Shares held by Existing Ordinary Shareholders and the Record Date for determining the eligibility of Existing Ordinary Shareholders to subscribe for the New Ordinary Shares as determined by the Directors AND further that all such New Ordinary Shares not taken up by the Existing Ordinary Shareholders to whom the Offer (by way of provisional allotment) is made, may be allotted and/or issued on terms and conditions as the Directors may consider expedient.
- 2.2. An offer is now being made (by way of provisional allotment under a Rights Issue) with respect to at least 262,280,484 ordinary shares in the capital of the Company (such shares are referred to in this Circular Letter as "New Ordinary Shares"), the same being offered (by way of provisional allotment) to the Existing Ordinary Shareholders whose names appear on the Register of Members at the close of business on the Record Date at the price of J\$15.50 per share, in the proportion of Ten (10) New

Ordinary Share(s) for every Seventeen (17) Existing Ordinary Shares then held by an Existing Ordinary Shareholder.

2.3 The Offer is contained in a Letter of Provisional Allotment being sent to Existing Ordinary Shareholders whose names are on the Register of Members at the close of business on the Record Date. This Circular Letter provides information regarding the Company which may be relevant to Existing Ordinary Shareholders in deciding whether to accept the rights to New Ordinary Shares offered (by way of provisional allotment under a Rights Issue) in the enclosed Letter of Provisional Allotment. The Circular Letter and Letter of Provisional Allotment will be sent by registered mail to shareholders resident in Jamaica and by air-mail to Shareholders who reside outside of Jamaica.

2.4 As at the date of this Circular Letter, the following represents the authorized and issued capital of Barita Investments:

Authorized:

1,000,000,000 of no par value

Issued and Fully Paid Up:

445,876,824

3 About Barita Investments Limited

Barita Investments was incorporated in Jamaica on September 2, 1977. Its registered office is located at 15 St. Lucia Way. The Company is licensed by the Financial Services Commission, is a member of the Jamaica Stock Exchange and a Primary Dealer and Cambio Dealer for the Bank of Jamaica.

Its primary business activities are Equities and Fixed Income Trading, Foreign Currency Trading, Wealth Management, Investment Research and Unitized Portfolio Management via its wholly owned subsidiary Barita Unit Trusts Management Company Limited. Today, Barita Investments Limited and its subsidiary Barita Unit Trusts Management Company Limited, handles over J\$70 billion dollars of funds under management, with a complement of 80 members of staff. Barita Investments serves its clients island-wide through its Head Office in Kingston and two (2) branches in Mandeville and Montego Bay.

In August 2018, Cornerstone Investments Holdings Limited acquired majority shares in Barita Investments Limited. It continues the company's mission and vision to be a premier investment services group in Jamaica and the Caribbean.

4 Profile of the Board of Directors



Mark Myers
Chairman

An astute businessman, Mark Myers is the Managing Director of Restaurants of Jamaica Ltd. Mr. Myers holds a Bachelor of Science degree in Operations, Transportation and Distribution management from Syracuse University's School of Management. A believer in contributing to the development of his country, he has served on several boards to include the BOJ, Jamaica Trade and Invest and the Jamaica Observer.



Paul Simpson
Deputy Chairman

Mr. Simpson is the founder of companies within the Cornerstone Group. He is an Investment Banker with over 13 years of experience having worked in the Caribbean, the United States and Europe in various senior roles. He holds a double major in Computer Science and Geology and an MBA from the University of the West Indies. He sits on various government, private and charity boards including the Youth Arm of UNESCO, YMCA and the Jamaica Tourist Board where he is the Chairman of the Finance and Audit Committee.



Ian McNaughton
Managing Director
Company Secretary

McNaughton is a finance and management specialist with over 25 years of experience. He joined Barita Investments in 2008 as Financial Controller and Corporate Secretary and served as General Manager from November 2009. Since September 2013, Mr. McNaughton serves as the Managing Director. He is also the current Chairman of the Jamaica Stock Exchange and Director of the Jamaica Central Securities Depository. He is a Director of the Harbour View Football Club and also serves on the board of EDUCOM Credit Union.



Robert Drummond
Director

Mr. Drummond is a business executive and management consultant with over 30 years of experience leading and advising organizations through major strategic transformations. He has held executive appointments at prominent companies in Jamaica and the US, including First Global Financial Services, GraceKennedy, NIKE, American Express and ITT Sheraton. As a strategy implementation specialist, he has contributed significantly through his research and publications including “Managing Resistance to Change” and “Organizational Turnarounds”. He holds an MBA from Harvard Business School.



Rita Humphries-Lewin
Director

Mrs. Humphries-Lewin has been at the forefront of Jamaica’s stock broking industry for over 45 years and is the Founder and Chairman of Barita Investments. As the first female Chairman of a Stock Exchange in the Caribbean, she led the JSE in 1984 and again in 1995-2000. During her tenure, she spearheaded the establishment of the JCSD in 1998 and the development of electronic trading on the JSE in 2000. She was honoured with a Doctor of Education in Leadership by Mico University, for her contribution to early childhood development. Rita is the Business Lifetime Achievement Award recipient for the Gleaner Honour Awards 2016.



Duncan Stewart
Director

Mr. Stewart is the General Manager of Stewart Motors Ltd. and he is also involved in leading related family businesses Stewart’s Auto Sales Ltd. and its affiliated companies, Stewart’s Auto Paints Ltd., Tropic Island Trading Company Ltd. and Silver Star Motors Ltd. Duncan is also a director of the Automobile Dealers Association and the Richard and Diana Stewart Foundation. Currently, he is a sponsor of the family charity, Kind Hearts, which is run by his children and their cousins.



James Godfrey
Director

Mr. Godfrey is the Co-Founder and Managing Director of S&G Road Surfacing Materials Ltd. With over 30 years entrepreneurial experience, Mr. Godfrey has built the entity into one of Jamaica’s leading asphalt manufacturing and road work solutions companies. Since its inception S&G Road Surfacing Materials Ltd.’s portfolio of completed projects includes parking lots, driveways, multipurpose courts, roadways, roundabouts

and related infrastructure projects in partnership with National Works Agency, Gore Development and China Harbour Engineering Corporation.



Phillip Lee
Director

Mr. Phillip Lee is Group Managing Director for the companies owned and operated by the Lee family. These include Labels & Boxes Ltd. and Rotoflex Jamaica Ltd. which are the leading manufacturers of labels and packaging material in Jamaica. Phillip Lee has over 30 years of experience in the industry and his companies supply many of the largest Jamaican manufacturers including GraceKennedy Ltd., Red Stripe and Salada Foods Jamaica Ltd. He has been involved in numerous successful packaging projects for these companies and continues to be consulted by the owners of major brands for his expertise.



Carl Domville
Director

Mr. Domville is the former Chief Operating Officer and Group Treasurer of the Seprod Group of Companies. A Chartered Accountant, he currently serves as a Director of Radio Jamaica Limited (RJR); The Gleaner Company Limited and is also a Trustee of the Seprod et al Superannuation Scheme. He is also a former President of the Jamaica Cooperative Credit Union League Limited.

5 Corporate Governance

The Company's corporate governance structure is led by its experienced Board of Directors. Supporting the Board are various board and management sub-committees consisting of individuals with relevant subject matter expertise. A short description of the key roles and functions of each is set out below:

Barita Investments Board of Directors

- Overseeing the establishment of appropriate systems and controls designed to ensure that the investment and business activities are consistent with the strategies of the Company and that the implementation of these strategies remain in the best interests of Barita Investments shareholders;
- The engagement of the Managing Director and oversight of his performance and effectiveness; and
- Review of the Company's investment activities and holdings at Board Meetings.

Investments Committee

- Making recommendations to Barita Investments Board on Investment Policies & Procedures consistent with Company policy;
- Has investment decision-making responsibility in accordance with the investment policy; and
- Meets fortnightly to examine and determine the direction of the various markets for both the clients and the Company.

Audit Committee

- Providing a conduit between internal auditors and the Board regarding the strengthening and maintenance of internal processes via internal controls and operating compliance to established policy; and
- Being the primary liaison between the Board and the external Auditors.

Managing Director

- Developing strategic operating plans that reflect the longer-term objectives and priorities established by the Board;
- Ensuring that the operating objectives and standards of performance are not only understood but owned by the management and other employees;
- Closely monitoring the operating and financial results against plans and budgets; and
- Assuming full accountability to the Board for all Company operations.

6 THE BARITA INVESTMENTS TEAM

Barita Investments brings together one of the most experienced teams in the local financial sector, who in aggregate have successfully managed billions of dollars of investments, delivering consistent returns and expert financial advice over the past 40 years. Members of the Barita Investments team have had significant prior experience in establishing, managing and developing new businesses and returning significant financial benefits to their investors. The team's experience spans asset management, corporate finance, financial advisory services, stock brokerage, pension fund management, unit trust management and extensively covers functional administrative disciplines including IT, Human Resources, Sales and Risk Management. The team includes the following persons:

Dalton Campbell Operations Manager	Mr. Campbell joined Barita Investments in 2003 as Operations Assistant and was later appointed to the position of Senior Supervisor. In November 2014, he was promoted to the post of Operations Manager with responsibility for the Back-Office Operations including Settlement and Securities. Dalton holds a B.Sc. in Mathematics from Northern Caribbean University.
Jacqueline Peart Financial Controller	Ms. Peart joined Barita Investments Limited on February 01, 2015 as the Financial Controller. She has over 25 years of experience in the accounting field, including 14 at the management level as Deputy General Manager and Financial Controller at St. Thomas Co-operative Credit Union. Jacqueline earned her MBA from the Mona School of Business and is a Certified Public Accountant (CPA).
Claudine Anderson Risk & Compliance Manager	Ms. Anderson joined Barita Investments in 2003 as a Cambio Trader and in 2005 was appointed to the post of Operations Manager. In November 2014, she was promoted to the post of Risk & Compliance Manager. She has over 25 years of experience in the financial sector, having held various positions in commercial, merchant and investment banks. She holds an MBA in Finance and Banking from Manchester Business School and is a Fellow and Certified Professional Member of the International Compliance Association.
Sonia Owens Trading & Investments Manager	Mrs. Owens joined Barita Investments in 1984 and is now the Trading and Investments Manager. She holds a Bachelor's degree in Banking and Finance from the University of the West Indies, has attended several professional training courses with JIM, JIB, CI Financial and Euro Finance and has completed an MBA at Edinburgh Business School.
Dianne Clunie-Wallace Marketing & Client Services Manager	Mrs. Clunie-Wallace joined Barita Investments in July of 2004 as the Marketing Manager and in August of 2005, was promoted to the position of Marketing and Client Services Manager. She holds a Bachelors of Arts in Business Administration (Marketing Major) from the University of Technology and an MBA from Nova Southeastern University.

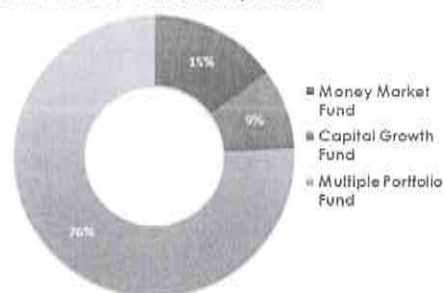
Michelle McRae Software Development Manager	Ms. McRae joined Barita Investments in 1992 as a Systems & Software Consultant. In November 2013, she was appointed as Manager of Software Development. Michele holds a Bachelor of Science Degree in Management Studies from the University of the West Indies and a Master of Science Degree in Computer Based Management & Information Systems.
Angelia Thompson Human Resources Manager	Mrs. Thomson joined Barita Unit Trusts Management Company Limited in 2001 as an Administrative Officer and in 2005 was transferred to Barita Investments as the Human Resources Manager. She has many years of experience in the administrative field and has completed several courses in human resource management.
Dionne Ennis Operations Manager, Barita Unit Trust	Ms. Ennis joined Barita Investments in 2004 and has served in the capacity of Cambio Assistant and Client Services Representative and has worked in several accounting positions across Barita Investments. In her current role as Operations Manager of the Barita Unit Trusts, she is responsible for the successful completion of Unit Trusts Funds projects and provides daily oversight in support of effective coordination with all key stakeholders. Dionne holds a BA. in Business Administration from the University of Technology, certificate in Portfolio Management (Fitz Ritson and Associates), the Jamaican Securities Course (JIM), certificate Mastery in Applying Project Management (Project Management Global Institute) and is a graduate degree candidate.
Genevieve Harty Montego Bay Branch Manager	Mrs. Harty joined Barita Investments in August 2002 as an Account Executive and was promoted in 2005 to the position of Manager, Montego Bay Branch. She holds a BSc. in Management Studies from the University of the West Indies and a Bachelors of Laws (LLB) from the University of Technology and a Certificate in Compliance from the International Compliance Association. Genevieve is a graduate of the Norman Manley Law School and was called to the bar in December of 2016.
Vanessa Williams Mandeville Branch Manager	Mrs. Lawrence-Williams joined Barita Investments Limited in 2002 as the Manager of its 1 st branch, Mandeville. Being a goal-oriented individual, she established and developed the Barita Investments brand within the Central region of Jamaica. She holds an MBA in Finance from Manchester Business School and is a graduate of UTECH. She started her career in 1988 at National Commercial Bank Limited and since then has worked with several financial institutions.
Dennis Orgill Pensions Manager	Mr. Orgill joined Barita Unit Trusts Management Company Limited in 2001 as the Sales Manager. He spent four years in that position and left the Company for a few years. In November 2012 he returned to the Company as a Sales Consultant and in November 2014 was appointed as Pension Manager. Dennis holds a B.Sc. in Mathematics and Physics and is a Fellow of the Life Management Institute. He has extensive sales and management experience having worked at the senior management level in the insurance industry in Jamaica, the United States and in Barbados.
Petula Clarke Business Development Manager	Ms. Clarke joined Barita Investments in January 2007 as a Fund Executive/Senior Investment Advisor and her strength in relationship building and tenacity in sales negotiation, promoted her to the present post of Business Development Manager. With a career spanning over a decade in the financial services industry, she has maximized on her expertise and insight into mastering Unit Trust Funds Management, Equities Trading, Pension Administration and Portfolio Management. Petula holds a BSC in Business Administration and has completed a series of progressive training courses; culminating in certificates in Sales & Investment Advice on Canadian Mutual Funds as well as Securities Trading.

7 Management Discussion and Analysis (Financial Year Ending September 30, 2018)

The performance of Barita Investments as published at September 30, 2018 has been significantly improved when compared to the same period last year. A 6.2% gain in one of our most important revenue drivers, fee and commission income, to J\$505.2 million; as well as a 78.9% growth in net profit to J\$363.2 million. Net profit translates to an earnings per share (EPS) of J\$0.82 for the year, against the J\$0.46 reported September 2017.

Barita Unit Trusts Management Company Limited

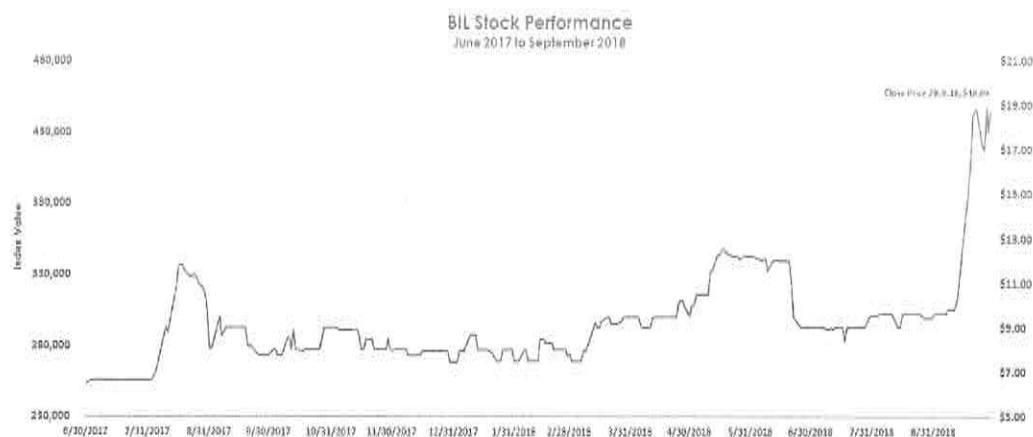
Unit Trust Product Composition



In response to the changes in the financial landscape and the ever-growing needs of our clients, the funds management arm of the organization, Barita Unit Trusts Management Company Limited, now manages unit trust funds exceeding J\$14 billion. The suite of products includes eight carefully tailored and well diversified funds and portfolios with a track record of generating excellent returns; the Capital Growth Fund, Money Market Fund, and Multiple Portfolio Fund which serves as an umbrella fund for 6 differentiated portfolios.

Stock Performance

Since its listing of ordinary shares on the Jamaica Stock Exchange in 2010, the stock, which trades under the symbol Barita Investments, has seen tremendous growth. A testament to our mission of enhancing value for our shareholders, is an increase of 648% in share price since listing from listing to September 2018. Annual growth rate of the stock averages 25% per annum.



Financial Performance

We continue to pride ourselves in never reporting a loss. For the 12 months to September 2018 net profits increased from J\$203.0 million to J\$363.2 million year-over-year, translating to an impressive rise of almost 79%. Profit before taxation increased from J\$331.7 million to J\$543.7 million for the same period. Comprehensive income added 107.7% year on year, moving from J\$330.7 million to J\$687.0 million.

Net interest income climbed 47.2% from \$286.9 million to J\$422.3 million for the financial year. While interest income fell 10.0% year-on-year to J\$1.0 billion, interest costs for repurchase agreements declined substantially from J\$847.4 million to J\$598.2 million. Non-interest income closed the period at J\$882.4 million, a growth of 7.2% compared to J\$823.1 million reported prior year. Net operating revenue increased 17.5% from J\$1.1 billion to J\$1.3 billion during the same period.

Both foreign exchange trading and translation gains, and fees & commission income showed improvement for the period, with Foreign exchange trading and translation gains increasing from J\$45.5 million to J\$187.9 million – an increase of over 313%, and fees & commission increasing 6.2% from J\$475.7 million to J\$505.2 million.

Gains on the sale of investments fell from J\$259.3 million to J\$136.1 million. Dividend income added 54.3% for the year, as it moved from J\$20.6 million to J\$31.8 million.

Statement of Financial Performance

Barita Investments total assets grew by over 19.0% year-over-year in by the end of September, from J\$15.9 billion reported September 2017, to J\$18.9 billion. Contributors to this improvement came primarily from a 38.7% growth in marketable securities to J\$3.5 billion, and a 23.1% increase in pledged assets to J\$9.9 billion.

Total liabilities increased from J\$13.1 billion at year end 2017 to J\$15.8 billion as at year end 2018, representing an increase of about 21.0%.

Net Shareholder Equity rose to J\$3.1 billion from J\$2.8 billion.

8 New Ordinary Shares/The Offer

- 8.1 The Directors of the Company intend that additional capital be raised by equity financing provided on the issue of the New Ordinary Shares in the capital of the Company taken up in this Rights Issue to further strengthen the Company's capital base in order to (a) better pursue viable opportunities for investment that are aligned with our strategic goals, and in doing so (b) continuing to provide an enhanced level of income, above average returns, and preservation of capital for you, our Shareholders.
- 8.2 The Directors of the Company have therefore decided that it is appropriate at this time to issue and allot unissued ordinary shares in the capital of the Company, the New Ordinary Shares.
- 8.3 The New Ordinary Shares are being offered to the Existing Ordinary Shareholders in the proportion of One (1) New Ordinary Share(s) for every Existing Ordinary Share held as of the Record Date by such Existing Ordinary Shareholder.
- 8.4 The New Ordinary Shares are being offered to Existing Ordinary Shareholders at a price of J\$15.50 per New Ordinary Share in the proportion of Ten (10) New Ordinary Share for every Seventeen (17) Existing Ordinary Share(s) held by Existing Ordinary Shareholders. Fractional New Ordinary Shares will be disregarded.
- 8.5 The New Ordinary Shares, when issued, shall rank pari passu with the Existing Ordinary Shares.
- 8.6 The Letter of Provisional Allotment accompanying this Circular Letter states the number of New

Ordinary Shares provisionally allotted to you, being also the maximum number of New Ordinary Shares for which you may subscribe pursuant to your rights (the “**Rights**”) under the Letter of Provisional Allotment. The Letter of Provisional Allotment also contains full instructions for the acceptance of the New Ordinary Shares provisionally allotted to you and sets out the procedure to be adopted in the event of the splitting of some of your Rights. You are NOT permitted to renounce your Rights. If you are not accepting all of the New Ordinary Shares allotted to you and/or you are in doubt as to what action you should take in relation to the Letter of Provisional Allotment, you should consult a licensed investment advisor or licensed securities dealer without delay as **the Offer (by way of provisional allotment under a Rights Issue) expires at 4:00 p.m. on March 18, 2019.**

8.7 The Directors intend that Excess Shares shall NOT be offered to the public. The Excess Shares, being any or all of the New Ordinary Shares the subject of the Letter of Provisional Allotment not accepted by the allottee(s) may be placed in a pool of shares (the “**Excess Shares Pool**”) and New Ordinary Shares in the Excess Shares Pool may be disposed of to existing stockholder(s) of the Company wishing to acquire a greater number of New Ordinary Shares than allotted, and/or to the Underwriter(s) pursuant to agreed underwritten commitment(s). **If any person is invited by the Arranger to apply for New Ordinary Shares in the Excess Shares Pool, such applicant should follow the instructions in the Letter of Provisional Allotment with respect to the applications for Excess Shares.**

8.8 The Offer, the subject of this Circular Letter, is more particularly set out in the Letter of Provisional Allotment being sent to Existing Ordinary Shareholders whose names are on the Register of Members at the close of business on the Record Date. The offer is non-renounceable but a provisional allotment may be split by any given shareholder.

9 Risk Exposures and Risk Management Strategies

In addition to other information set forth in this Rights Issue Circular, Shareholders should, before taking up any of their Rights carefully consider the risks described below. These risks are not the only ones facing Shareholders. Additional risks not presently known to the Directors or that the Directors may presently consider to be immaterial may also impair Barita Investments operations.

This Rights Issue Circular also contains forward-looking statements that involve risks and uncertainties. Barita Investments actual results could differ materially from those anticipated as a result of certain factors, including the risks faced by Barita Investments described below and elsewhere in this Circular.

9.1 Primary Risk Factors

By its nature, Barita Investments activities are principally Equities Trading, Fixed Income Trading, Unit Trusts, Pension Fund Management, Asset Management and Foreign Exchange Trading. The Company’s activities therefore expose it to a variety of financial risks: credit risk, liquidity risk, market risk and operational risk. The aim is, therefore, to achieve an appropriate balance between risk and return and minimize potential adverse effects on the Company’s financial performance.

Barita Investments risk management policies are designed to identify and analyze these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems.

The Board of Directors is ultimately responsible for the establishment and oversight of the risk management framework. Included in this framework are the functions performed by the Investment Management Committee of Barita Investments. The Investment Management Committee oversees Barita Investments compliance with the risk management policies and procedures approved by the Board and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

In addition to this, Barita Investments Board of Directors has established the Audit and Compliance Committee, which is responsible for assisting the Board of Directors in fulfilling its oversight responsibilities for:

- The integrity of the Company’s financial statements;
- The Company’s policies, programs and procedures to ensure compliance with the relevant legal and

regulatory requirements, the Company's Code of Ethics and Conduct, policies, other relevant standards and best practice;

- The Company's efforts to comply with legal obligations arising from material agreements and undertakings;
- The qualifications and independence of the Company's external auditors; and
- The performance of Barita Investments internal audit function and its external auditors.

The key risks to which the Company is exposed and the manner in which it manages them are as follows:

- **Credit Risk** - Credit risk is the risk of default by an obligor. This risk is managed primarily by reviews of the financial status of each obligor. Credit risk may be disaggregated into three (3) types of risk:
- **Default (Counterparty) Risk** – the possibility that the issuer will fail to meet its payment obligations or other contractual covenants. Technical default may occur due to the issuer's violation of other agreed terms (e.g. failure to maintain a certain financial ratio at/above a pre-determined level).
- **Credit Spread Risk** – measured by the amount of yield differential above the return on a benchmark, default-free security (e.g. Treasury bills) demanded by investors to compensate for buying the riskier security. The risk is that the riskier security might offer a lower than required premium.
- **Downgrade Risk** – risk that a bond will be reclassified as a riskier security by a credit rating agency (e.g. Standard & Poor's). A downgrade in the rating of a security usually leads to a fall in its market price.

To mitigate credit risk exposure, the Company:

- Seeks to ensure that no credit rating for an asset falls below the minimum approved rating. Credit ratings are sourced from International rating agencies such as S&P, Moody's or CariCris, or from internal credit research; and
- Ensures that the assets are diversified across various issuers (e.g. countries, corporations) subject to limitations on the maximum exposure to any one issuer.

Liquidity Risk - Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations arising from its financial liabilities. Liquidity risk may result from an inability to sell a financial asset quickly at, or close to, its fair value. Barita Investments approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due under both normal or stressed conditions. Prudent liquidity risk management procedures which are used include maintaining sufficient cash and marketable securities, and monitoring future cash flows and liquidity on a daily basis.

The Company's liquidity management process includes:

- Monitoring future cash flows and liquidity on a daily basis. This incorporates an assessment of expected cash flows and the availability of high-grade collateral which could be used to secure funding if required;
- Maintaining a portfolio of highly marketable and diverse assets that can easily be liquidated as protection against any unforeseen interruption to cash flow;
- Optimizing cash returns on investment;
- Monitoring statement of financial position liquidity ratios against internal requirements. The most important of these is to maintain limits on the ratio of net liquid assets to customer liabilities; and

- Managing the concentration and profile of debt maturities. Monitoring and reporting take the form of cash flow measurement and projections for the next day, week and month, respectively, as these are key periods for liquidity management. The starting point for these projections is an analysis of the contractual maturity of the financial liabilities and the expected collection date of the financial assets.

Market Risk - Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices, whether caused by factors specific to the individual security or its issuer, or factors affecting all securities traded in the market. These arise mainly from changes in interest rate, foreign currency rate and equity prices and will affect the Company's income or the value of its holdings of financial instruments. Market risk is monitored by the Investment Management Committee which carries out extensive research and monitors the price movement of financial assets on the local and international markets. Market risk exposure is measured using sensitivity analysis.

- **Currency Risk** - Foreign currency risk is the risk that the market value of, or the cash flows from, financial instruments will vary because of exchange rate fluctuations. Barita Investments is exposed to foreign currency risk due to fluctuations in exchange rates on transactions and balances that are denominated in currencies other than the functional currency. The main currencies giving rise to this risk are the Jamaican dollar (J\$) and Euro (€). The Company manages this risk by matching foreign currency assets with foreign currency liabilities, to the extent practicable. The net foreign currency exposure is kept at the targeted levels by buying or selling currencies at spot rates when necessary to address imbalances.
- **Interest Rate Risk** - Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. Barita Investments manages this risk by monitoring interest rates daily. Even though there are no formally predetermined gap limits, where possible and to the extent judged appropriate, the maturity profile of its financial assets is matched by that of its financial liabilities; where gaps are deliberately arranged, management expects that its monitoring will, on a timely basis, identify the need to take appropriate action to close a gap if it becomes necessary.

Floating rate instruments expose the Company to cash flow interest risk, whereas fixed interest rate instruments expose the Company to fair value interest risk.

- **Price Risk** - Equity price risk arises from equity securities held by the Company as part of its investment portfolio. Management monitors the mix of debt and equity securities in its investment portfolio based on market expectations. The primary goal of Barita Investments investment strategy is to maximize investment returns.

Operational Risk - Operational Risk is the risk arising from execution of an enterprise's business functions and in particular the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events such as:

- **Internal Fraud** - misappropriation of assets, tax evasion, intentional mismarking of positions, bribery; External Fraud - theft of information, hacking damage, third-party theft and forgery;
- **Employment Practices and Workplace Safety** - discrimination, workers compensation, employee health and safety;
- **Clients, Products, & Business Practice** - market manipulation, antitrust, improper trade, product defects, fiduciary breaches, account churning;
- **Damage to Physical Assets** - natural disasters, terrorism, vandalism;
- **Business Disruption & Systems Failures** - utility disruptions, software failures, hardware failures;
- **Execution, Delivery, & Process Management** - data entry errors, accounting errors, failed mandatory reporting, negligent loss of client assets.

Barita Investments robust corporate governance structure ensures tight and frequent monitoring of operational practices and processes to ensure efficiency and effectiveness and accuracy of the systems

and procedures that are in place. It also allows for swift remedial action if and when necessary.

9.2 Other Risk Factors

Regulatory uncertainties

Changes in approach by regulators of companies in the Group in relation to existing regulatory requirements or the introduction of new regulations, may affect Barita Investments operations and affect its profitability.

Taxation uncertainties

The tax structure which provides one of the advantages of investing in Barita Investments to Applicants who are resident in Jamaica or other CARICOM states that are parties to the CARICOM Double Taxation Treaty, may be subject to change in the future, a factor over which Barita Investments has no control.

Share Price volatility

The Shares, if listed on the JSE as intended, may experience significant volatility in price, which may extend beyond the short term and which may be dependent on Barita Investments performance, investors' confidence and other factors over which Barita Investments has no control.

Foreign Exchange risk factor

Investors in the Shares shall assume and bear the full foreign exchange rate risk. An investor's investment, if made in United States Dollars, may be eroded, in Jamaican Dollar terms, if the Jamaican Dollar was to revalue against the United States Dollar.

Control

Pursuant to the terms of the Memorandum and Articles of Association of Barita Investments, all of Barita Investments ordinary shares collectively hold 50% of the voting rights in Barita Investments, with the Manager's Preference Shares holding the other 50%. The holders of the Shares will therefore not have absolute majority voting control of Barita Investments on such matters.

Issue of additional shares

The Directors of the Company may hereafter authorize the issue of additional ordinary shares in the Company. Such shares, once issued, may rank *pari passu* with the existing ordinary shares and may be listed on the JSE or on any other stock exchange(s). Additional shares so issued could affect the market price of the Shares currently being offered.

Payment of dividends

The payment of dividends on the Shares will be primarily dependent on Barita Investments future profitability and will be at the discretion of the Directors. In addition, the Company may pay dividends in either Jamaican Dollars or United States Dollars, at the sole discretion of the Directors. While shareholders may indicate to the Company their preferred currency of payment of dividends by making an election at the time of applying for Shares, the Directors retain the right to make, and shall make, the final determination as to the currency of payment of such dividends as may be declared from time to time in respect of the ordinary shares in the capital of the Company.

Macro-economic policies

Changes in fiscal and monetary policies by the Government of Jamaica may create opportunities as well as challenges for Barita Investments.

New accounting rules or standards

Barita Investments may become subject to new accounting rules or standards that differ from those that are presently applicable. Such new accounting rules or standards could require changes in the way Barita Investments reports its financial position, operating results or cash flows. Such changes could be applied retrospectively.

Risks associated with international conditions

Barita Investments financial results may be adversely affected by international risks, such as:

- international political and economic conditions;
- changes in Government regulations in various countries;
- trade barriers; and
- adverse tax consequences.

10 Intention of Major Shareholders Regarding the Rights Issue

Barita Investments majority Shareholder, Cornerstone Investments Holdings Limited (holding 75% of issued Shares in Barita Investments) is fully supportive of the Rights Issue and has indicated that it intends to take up their Rights in full and reserves the right to apply for additional New Ordinary Shares from the Excess Shares Pool if other Barita Investments shareholders fail to take up New Ordinary Shares provisionally allotted.

11 Largest Shareholders

As September 30, 2018 the holders on the register with the ten largest holdings of Existing Ordinary Shares are as follows:

Top Ten Shareholders	No. of Shares	% Shareholding
Cornerstone Investments Holdings Limited	334,407,618	75.000%
Rita Humphries-Lewin	62,701,227	14.0625%
George William Cooper	5,302,322	1.1892%
John O. Minott	5,127,408	1.1500%
Agnes B. Humphries	4,000,000	0.8971%
Karl P. Wright	2,750,000	0.6168%
Karl Lewin	2,675,322	0.6000%
FirstCaribbean International Securities Limited A/C B.U.T.	2,590,971	0.5811%
Barita Group Pension	2,000,000	0.4486%
Barita Unit Trusts Management Co. Ltd.	1,949,508	0.4372%

12 Directors Interests

Our Directors' interests in Existing Ordinary Shares of the Company as at September 30, 2018 are as follows:

Directors Names	Shareholding	Connected	%
		Shareholders	Shareholding
Rita Humphries-Lewin	62,701,277	-	14.0625%
Carl Domville	985,027	-	0.2209%
Ian McNaughton	100,100	-	0.0208%
Mark Myers	0	-	0
Paul Simpson	0	-	0
Duncan Stewart	0	-	0
Robert Drummond	0	-	0
James Godfrey	0	-	0
Phillip Lee	0	-	0

13 Statutory, Regulatory & Legal Matters

The Company operates within a highly regulated environment. Set out below is a summary of the relevant regulators and the corresponding legislation that applies to the Company's operations. All references to the respective pieces of legislation below is to be taken to include a reference to any and all applicable amendments thereto:

THE FINANCIAL SERVICES COMMISSION

- The Financial Services Commission Act, 2001
- Securities Act, 2001
- The Pensions (Superannuation Funds & Retirement Schemes) (Registration, Licensing & Reporting) Regulations ("Registration, Licensing and Reporting Regulations")
- The Pensions (Superannuation Funds & Retirement Schemes) (Governance) Regulations ("Governance Regulations")
- The Pensions (Superannuation Funds & Retirement Schemes) (Investment) Regulations ("Investment Regulations")
- Pensions (Superannuation Funds & Retirement Schemes) (Specified Pension Fund & Specified Pension Schemes) Regulations ("Specified Plans Regulations")

THE FINANCIAL INTELLIGENCE DIVISION AND THE DEPARTMENT OF PUBLIC PROTECTION

- The Income Tax Act
- Deposit Insurance Act, 1998
- Companies Act, 2004
- Terrorism Prevention Act, 2005
- Proceeds of Crimes Act, 2007
- Financial Investigations Division Act, 2010
- Terrorism Prevention (Reporting Entities) Regulations, 2010
- Credit Reporting Act, 2010



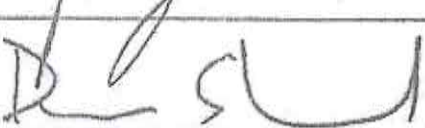
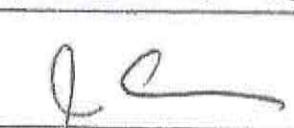
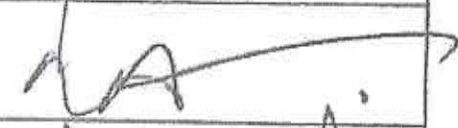
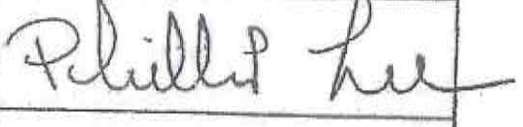
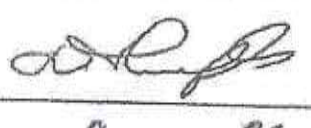
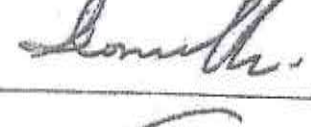

14 General

- 14.1 Save as mentioned herein, since September 30, 2018 no share or loan capital of the Company has been or is proposed to be issued and no commission, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of the Company. No capital of the Company is under option or agreed conditionally or unconditionally to be put under option.
- 14.2 As at the date of this Circular Letter, the Company is not involved in any litigation. Save as mentioned in paragraph 11.5, if any, the Company has not entered into any material contract.
- 14.3 An estimate of fees associated with this Rights Issue is provided below:

J\$62,816,843.78
- 14.4 Copies of the following documents may be inspected at the offices of the Company at 15 St Lucia Avenue, Kingston 5 on any weekday (Monday to Friday) during the hours of 9:00 a.m. to 12:00 noon, until March 11, 2019:
 - a) The constitutive documents of the Company;
 - b) Audited Financial Statements of the Company for the year ended 2018.

Barita Investments Limited - Circular Letter to Shareholders

This Circular Letter has been executed by the Directors whose signatures appear below under and by virtue of authority given by the Directors of the Company.

Name of Director	Signature
Mark Myers	
Paul Simpson	
Duncan Stewart	
Godfrey James	
Robert Drummond	
Phillip Lee	
Rita Humphries-Lewin	
Carl Domville	
Ian McNaughton	

APPENDIX 1

Statistical summary of Barita Investments Audited Financial Data

As a publicly traded company on the Jamaica Stock Exchange all Trade Information in relation to Barita Investments is published on the JSE website at www.jamstockex.com. Barita Investments Audited Financial Statements may also be viewed at

<http://www.barita.com/about-barita/financials/annual-reports>

A statistical summary of Barita Investments audited financial data for the financial years 2014 through 2017 and the unaudited management financials for 2018 are included for your convenience in the table below on page 24.

Barita Investments Limited

Five Year Statistical Review

Consolidated Statement of Comprehensive Income Summary	2018 \$'000	2017 \$'000	2016 \$'000	2015 \$'000	2014 \$'000
Revenues					
Interest income	1,020,466	1,134,309	1,264,416	891,345	1,015,769
Interest expense	598,178	847,438	898,365	626,043	710,867
Net interest income	422,288	286,871	366,053	265,302	304,902
Fees & commission income	505,210	475,726	343,553	170,896	102,490
Dividend income	31,779	20,590	25,554	13,779	12,104
Foreign exchange gains	187,945	45,479	96,390	100,339	105,837
Gain on sale of investments	136,464	259,320	179,284	348,272	97,278
Operating income (Net operating revenue less other)	1,283,676	1,087,986	1,010,834	896,588	622,611
Total Revenues	1,902,841	1,957,420	1,915,812	1,531,316	1,335,863
Expenses					
Staff costs	385,410	340,584	340,486	271,134	238,282
Administration	375,568	337,504	324,275	250,179	220,664
Impairment of available-for-sale investment	-	100,159	4,892	-	42,035
Total expenses	760,978	778,247	669,453	521,313	500,981
Total operating expenses (exc. impairment)	760,978	678,088	664,761	521,313	458,946
Profit before Tax	543,687	331,735	341,079	372,698	109,535
Taxation	180,446	128,715	133,863	130,636	43,085
Net Profit	363,241	203,020	207,216	242,062	66,450
Consolidated Statement of Financial Position Summary	2018 \$'000	2017 \$'000	2016 \$'000	2015 \$'000	2014 \$'000
Assets					
Cash and bank balances	333,685	429,123	339,863	217,002	76,760
Resale agreements	3,935,491	3,387,706	2,685,639	2,296,371	1,506,259
Marketable securities & pledged assets	13,386,864	10,557,469	10,375,133	9,487,697	10,813,346
Receivables	437,019	679,196	538,708	549,876	510,995
Loans receivables	403,064	354,558	424,541	281,243	199,470
Due from related companies	72,096	76,813	55,714	59,310	13,615
Property, plant and equipment	243,533	269,364	228,078	226,367	316,900
Investment in associated company	-	-	-	6,915	-
Total Assets	18,882,543	15,874,055	14,771,674	13,234,139	13,555,524
Liabilities					
Bank overdraft	311	15,339	-	22,502	3,167
Repurchase agreements	14,362,540	12,030,842	11,471,723	10,861,027	11,590,978
Payables	814,647	563,923	409,581	210,384	75,263
Taxation payable	44,612	96,280	55,175	123,040	8,452
Deferred tax liabilities	586,014	368,983	316,533	130,973	204,334
Total Liabilities	15,816,472	13,071,143	12,277,403	11,381,508	11,882,194
Shareholder's Equity					
Share capital	740,427	736,304	736,304	736,304	744,015
Capital reserves	93,133	93,133	69,799	69,799	69,799
Fair value reserves	910,697	604,884	500,551	17,077	57,916
Retained earnings	1,101,687	1,121,464	867,490	809,324	581,473
Total Shareholder's Equity	3,066,071	2,775,912	2,494,271	1,852,631	1,673,330
Ratios & Share Information	2018	2017	2016	2015	2014
Net profit margin	19.1%	10.4%	10.8%	15.8%	5.0%
Operating expense/operating income	59.3%	62.3%	65.8%	58.1%	73.7%
Effective tax rate	33.2%	38.8%	39.2%	35.1%	39.3%
Return on equity	12.4%	7.7%	9.5%	13.7%	4.3%
Return on total assets	1.9%	1.3%	1.4%	1.8%	0.5%
Earnings per share	\$0.82	\$0.46	\$0.47	\$0.55	\$0.15
Book Value per Share	\$6.91	\$6.25	\$5.62	\$4.17	\$3.77
Share Price as at September 30	\$18.69	\$7.75	\$4.20	\$2.20	\$2.18
Dividends Paid (\$'000)	311,685	48,618	31,211	31,211	13,376

APPENDIX 2
LOCATIONS WHERE APPLICATIONS MAY BE SUBMITTED

BRANCH	LOCATION
Sagicor Investments - Hope Road (Head Office)	85 Hope Road Kingston 6
Sagicor Investments - Dominica Drive	17 Dominica Drive Kingston 5
Sagicor Investments - Montego Bay	Shop B8, 21B Fairview Shopping Centre, Bogue Estates, Montego Bay, St. James
Sagicor Investments - Duke and Tower Street	17a Duke Street Kingston
Sagicor Investments - Half-Way Tree	6C Constant Spring Rd Kingston
Sagicor Investments - Liguanea	106 Hope Road Kingston
Sagicor Investments - Tropical Plaza	Shop #25, 12 1/2 & 14 Constant Spring Rd Kingston
Sagicor Investments- Ocho Rios	Unit 5&6 Eight Rivers Town Centre, Buckfield Ocho Rios, St. Ann
Sagicor Investments - Savanna-La-Mar	Great George St. Savanna-La-Mar, Westmoreland
Sagicor Investments - Mandeville	5-7 Ward Ave Mandeville, Manchester
Sagicor Investments - May Pen	6B Manchester Ave May Pen, Clarendon
Sagicor Investments - Black River	Corner High and School Streets Black River, St. Elizabeth
Sagicor Investments - Portmore	Portmore Pines Plaza Shop# 34, Portmore St. Catherine