

DIRECTORS' STATEMENT

PERFORMANCE HIGHLIGHTS

Net Operating Revenue	J\$12.28 billion, grew by 11%
Net Interest Income	J\$5.66 billion, up 12%
Net Profit	J\$2.58 billion
Earnings per Stock Unit	J\$1.56

The Directors are pleased to announce that the JMMB Group posted net profit of J\$2.58 billion and earnings per share of J\$1.56 for the nine months ended 31 December 2017.

GROUP CEO'S COMMENTARY

During the third quarter, results produced across the JMMB Group continue to demonstrate the prudence of our strategies to systematically execute on our regional integrated financial services business model.

Jamaica's focus remained on operationalizing our commercial bank and maximizing our cross-selling efforts across the Group. Accordingly, growth in both the loan book and our off balance sheet offerings continued to improve. We continue to place emphasis on the development and execution of short to medium term strategies to make doing business with JMMB easier, thereby improving the overall experience of our clients in both our branch and digital channels.

The portfolio of companies in the Dominican Republic increased its contribution to overall profitability of the Group with improvements in operating revenue from the banking and mutual fund business lines. Though these entities are at early stages in their life cycle, they are expected to continue on a positive growth trajectory due to synergies gained as well as increased market share.

Despite a challenging landscape in Trinidad and Tobago, our operations continue to deliver profitable results for the Group.

We remain confident that we will see each country continue to deliver performance in our efforts to diversify our earnings, maximizing value for all our stakeholders and building on a solid foundation. In Q4, all efforts will be geared towards improving operational efficiency and implementing measures to ensure sustainable growth.

GROUP FINANCIAL PERFORMANCE

Net Operating Revenue

The JMMB Group posted net operating revenue of J\$12.28 billion for the nine months ended December 31, 2017. This represented an 11% growth when compared to the prior period and resulted from increases in net interest income, trading gains and fees and commission income.

Net interest income grew by 12% or J\$593.9 million to J\$5.66 billion as there was strong growth in the loan and investment portfolios. Additionally, the spread on the portfolios were higher on account of an effective spread management strategy.

Fees and commission income was 53% higher at J\$1.31 billion as there was significant growth in managed funds and collective investment schemes across the Group.

Net gains on securities trading grew by 5% to J\$4.39 billion when compared to the prior period, on account of increased regional market opportunities.

Net foreign exchange trading gains declined by 4% or J\$39.4 million to J\$891.6 million as in the prior period the Group benefitted from a one-off market opportunity.

Segment Contribution

The table below shows the contribution to net operating revenue by from each segment.

Net Operating Revenue	in J\$'000	Contribution (%)
Banking & Related Services	3,862,373	31%
Financial & Related Services	8,228,974	67%
Other	187,097	2%
Total	12,278,444	100%

Financial and Related Services continued to be the leading contributor to net operating revenue at J\$8.23 billion which represented an 11% increase over the J\$7.39 billion recorded in the prior period. This improvement was due mainly to growth in trading gains, asset management fees as well as net interest income. The Banking performance of J\$3.86 billion reflected a 10% increase, up from J\$3.52 billion and resulted from strong growth in the loan book which translated into net interest income and fee income.

Operating Efficiency

For the first nine months of the financial year, the efficiency ratio was 71% compared to 69% in the prior period. Operating expenses for the reporting period amounted to J\$8.71 billion and was 14% higher than the prior period. This was attributed primarily to costs associated with the transition of JMMB Merchant Bank to a commercial bank. Additionally, costs associated with the enhancement of our integrated Group sales and support framework was added during the course of the prior financial year, and the current reporting period reflected the full impact of these incremental costs.

GROUP FINANCIAL POSITION

Total Assets

At the end of the reporting period, the JMMB Group's asset base totalled J\$270.53 billion, up J\$18.98 billion or 8% relative to the start of the financial year. This was mainly on account of higher cash holdings as well as larger loan and

investment portfolios. The investment portfolio increased by J\$9.61 billion or 6% to J\$182.09 billion, while net loans and advances grew by J\$6.57 billion or 14% to J\$53.71 billion. Also, the credit quality of the portfolio continues to perform well against international standards.

Capital

Since the start of the financial year, shareholders' equity increased by 11% or J\$2.82 billion to J\$29.62 billion on account of net profits generated over the period; and the Group continued to be adequately capitalized. The individually regulated companies within the Group continued to exceed the regulatory capital requirements. The regulatory measures for major subsidiaries in the Group are shown in the table below.

Company	Regulatory Measure	Minimum Requirement	31-Dec-17
Jamaica Money Market Brokers Limited	Regulatory capital to risk weighted assets ratio	10%	17.83%
JMMB Bank (Ja) Limited (formerly JMMB MB Ltd)	Regulatory capital to risk weighted assets ratio	10%	15.68%
JMMB Bank (T&T) Limited	Regulatory capital to risk weighted assets ratio	10%	17.82%
JMMB Securities Limited	Net free capital	J\$48.7 million	J\$591.2 million
JMMB Puesto de Bolsa, S.A.	Minimum capital	RD\$5 million	RD\$1,733 million

Off-Balance Sheet Funds under Management

In alignment with the Group's strategy to provide complete, customized financial solutions for each client, we experienced growth in our off-balance sheet products which include pension funds, unit trusts and money market funds. The total invested in off-balance sheet products as at the end of December 2017 stood at J\$117.91 billion compared to J\$107.64 billion as at end of December 2016.

The JMMB Group in the Community

In keeping with the JMMB Group's Vision of Love, the group is actively and publicly involved in charitable and voluntary activities, within the countries in which it operates, as part of its corporate social responsibility efforts. The financial group has supported numerous initiatives over the last quarter, with a focus primarily on: youth entrepreneurship, transformational leadership, education and community development.

In **the Dominican Republic**, the team continued to partner with UNPHU Emprende, the Entrepreneur division of the Universidad Nacional Pedro Henríquez Ureña, by providing financial advisory services and networking opportunities to the top entrepreneur in the venture competition, hosted by UNPHU. The top entrepreneur is a bakery with mobile distribution in dispersed and remote low-income communities, with poor access to quality bread in their communities. As a result of JMMB's involvement, the business has been able to transition from the incubatory stage, and is expected to open its doors in February 2018.

The JMMB Joan Duncan Foundation, which has been established in **Jamaica**, partnered with the Salvation Army to assist with relief efforts for countries in the region affected by the passage of Hurricanes Irma and Maria. Over J\$1M was donated by JMMB Group and its team members to support these relief efforts. As part of its educational and entrepreneurial thrust, the Foundation continues to support the Vincent HoSang UWI Venture Competition which is designed to nurture young entrepreneurs as well as encourage responsible corporate social responsibility in new business development. In addition, the Foundation makes regular contribution to an Endowment Fund which is administered by the University of the West Indies and Mona School of Business and Management. The main purpose of this Fund is to provide scholarships, bursaries, students' training, academic staff development as well as case writing. During this quarter, the payment amounted to J\$5.7 million. In the spirit of Christmas, the Foundation also partnered with several organizations to treat children and the elderly. Additionally, the Foundation's signature project, Conversations for Greatness, has now been rolled out in 77 schools, with the financial backing of 12 corporate entities. As evidence of the success of the project so far, there has been a reduction in absenteeism, improvement in academic performance and greater synergies among the teachers and administrators, at schools that have completed the programme.

JMMB Group, through its subsidiaries in **Trinidad and Tobago**, provided financial support for one of the major projects of the Persons Associated with Visual Impairment. Additionally, JMMB supported the Charleville Presbyterian School literacy programme, for children, aged 6-7 years, with a financial contribution. The programme is geared towards improving their academic performance. The company also partnered with the Chaguanas Chamber of Industry and Commerce, to assist in catering to the needs of the less fortunate and to provide toys for children, during the Christmas season.

General

The Directors thank and acknowledge all our loyal, supportive and valuable stakeholders who continue to contribute to our ongoing success.



Archibald Campbell
Chairman



Keith P. Duncan
Group Chief Executive Officer

JMMB GROUP LIMITED

Consolidated Profit and Loss Account

Period ended 31 December 2017

(Expressed in Jamaican dollars unless otherwise indicated)

	Unaudited Three Months Ended 31-Dec-17 \$000	Unaudited Three Months Ended 31-Dec-16 \$000	Unaudited Nine Months Ended 31-Dec-17 \$000	Unaudited Nine Months Ended 31-Dec-16 \$000
Net Interest Income and Other Revenue				
Interest income	3,901,806	3,461,374	11,734,437	10,718,839
Interest expense	(1,997,183)	(1,651,047)	(6,069,910)	(5,648,227)
Net Interest Income	1,904,623	1,810,327	5,664,527	5,070,612
Fees and commissions income	517,260	302,123	1,314,356	857,647
Gain on securities trading, net	1,379,027	974,351	4,392,498	4,167,639
Foreign exchange margins from cambio trading	346,923	242,243	891,626	931,022
Dividends	2,627	12,210	15,437	29,793
Operating Revenue, Net of Interest Expense	4,150,460	3,341,254	12,278,444	11,056,713
Operating expenses	(2,874,146)	(2,540,786)	(8,708,626)	(7,615,365)
Operating Profit	1,276,314	800,468	3,569,818	3,441,348
Other income	10,871	-	67,498	-
	1,287,185	800,468	3,637,316	3,441,348
Impairment loss on financial assets	(143,981)	-	(143,981)	-
Profit before Taxation	1,143,204	800,468	3,493,335	3,441,348
Taxation	(234,271)	(147,238)	(915,212)	(757,924)
Profit for the Period	908,933	653,230	2,578,123	2,683,424
Attributable to:				
Equity holders of the parent	871,139	628,163	2,544,096	2,650,277
Non-controlling interest	37,794	25,067	34,027	33,147
	908,933	653,230	2,578,123	2,683,424
Earnings per stock unit	\$0.53	\$0.39	\$1.56	\$1.63

JMMB GROUP LIMITED

Consolidated Statement of Comprehensive Income

Period ended 31 December 2017

(Expressed in Jamaican dollars unless otherwise indicated)

	Unaudited Three Months Ended 31-Dec-17 \$000	Unaudited Three Months Ended 31-Dec-16 \$000	Unaudited Nine Months Ended 31-Dec-17 \$000	Unaudited Nine Months Ended 31-Dec-16 \$000
Profit for the Period	908,933	653,230	2,578,123	2,683,424
Other comprehensive income				
Items that may be reclassified to profit or loss:				
Unrealised gains / (loss) on available for sale investments	232,162	(2,422,314)	1,380,904	365,696
Foreign exchange translation differences on translation of foreign subsidiaries	(565,832)	6,347	(563,517)	171,612
Total other comprehensive income, net of tax	(333,670)	(2,415,967)	817,386	537,307
Total comprehensive income for period	575,263	(1,762,737)	3,395,509	3,220,731
Total comprehensive income attributable to:				
Owners of the parent	397,482	(1,752,409)	3,193,398	3,161,960
Non-controlling interest	177,781	(10,328)	202,111	58,771
	575,263	(1,762,737)	3,395,509	3,220,731

JMMB GROUP LIMITED

Consolidated Statement of Financial Position

Nine-month period ended 31 December 2017

(Expressed in Jamaican dollars unless otherwise indicated)

	Unaudited as at 31-Dec-17 \$'000	Unaudited as at 31-Dec-16 \$'000	Audited as at 31-Mar-17 \$'000
ASSETS			
Cash and cash equivalents	21,914,827	22,825,640	20,895,153
Interest receivable	3,309,107	3,136,308	2,941,556
Income tax recoverable	1,060,154	1,341,394	1,252,062
Loans and notes receivable	53,707,675	44,146,033	47,133,134
Other receivables	2,855,423	2,378,312	1,545,162
Investments and resale agreements	182,092,599	175,158,229	172,486,809
Investment properties	448,720	457,591	473,132
Property, plant and equipment and intangible assets	4,818,966	4,133,001	4,587,090
Deferred tax asset	34,197	40,327	43,902
Customers' liability under acceptances, guarantees and letters of credit as per contra	291,690	197,402	198,110
	<u>270,533,358</u>	<u>253,814,237</u>	<u>251,556,110</u>
STOCKHOLDERS' EQUITY			
Share capital	1,864,554	1,864,554	1,864,554
Retained earnings reserve	9,605,055	9,605,055	9,605,055
Investment revaluation reserve	3,369,052	1,500,940	2,202,115
Cumulative translation reserve	(205,388)	203,967	312,246
Retained earnings	13,765,058	11,259,539	11,922,100
	<u>28,398,331</u>	<u>24,434,055</u>	<u>25,906,070</u>
Non-controlling interest	1,218,771	865,211	888,629
Total equity	<u>29,617,102</u>	<u>25,299,266</u>	<u>26,794,699</u>
Liabilities			
Customer deposits	48,433,798	47,303,098	49,087,517
Due to other banks	368,291	439,069	418,313
Notes payable	4,388,349	5,137,287	4,525,306
Securities sold under agreements to repurchase	172,506,259	160,842,374	156,647,595
Redeemable preference shares	8,665,035	8,809,160	8,837,821
Interest payable	1,254,268	1,191,778	1,158,780
Income tax payable	680,167	305,698	208,477
Other payables	2,550,781	3,194,380	2,446,790
Deferred income tax liabilities	1,777,618	1,094,725	1,232,702
Liability under acceptances, guarantees and letters of credit as per contra	291,690	197,402	198,110
	<u>240,916,256</u>	<u>228,514,971</u>	<u>224,761,411</u>
	<u>270,533,358</u>	<u>253,814,237</u>	<u>251,556,110</u>



Archibald Campbell
Chairman



Keith P. Duncan
Group Chief Executive Officer

JMMB GROUP LIMITED

Consolidated Statement of Changes in Stockholders' Equity

Nine-month period ended 31 December 2017

(Expressed in Jamaican dollars unless otherwise indicated)

	Share Capital	Retained Earnings Reserve	Investment Revaluation Reserve	Cumulative Translation Reserve	Retained Earnings	Attributable to holders of the Parent	Non-Controlling Interest	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balances at March 31, 2016 (Audited)	1,864,554	9,605,055	1,152,069	41,155	9,261,483	21,924,316	792,265	22,716,581
Profit for the period	-	-	-	-	2,650,277	2,650,277	33,147	2,683,424
Other comprehensive income for period	-	-	348,871	162,812	-	511,683	25,624	537,307
Total comprehensive income for period	-	-	348,871	162,812	2,650,277	3,161,960	58,771	3,220,731
Paid in capital	-	-	-	-	-	-	14,175	14,175
Dividends paid	-	-	-	-	(652,221)	(652,221)	-	(652,221)
Balances at 31 December 2016 (Unaudited)	1,864,554	9,605,055	1,500,940	203,967	11,259,539	24,434,055	865,211	25,299,266
Balances at 31 March 2017 (Audited)	1,864,554	9,605,055	2,202,115	312,246	11,922,100	25,906,071	888,629	26,794,700
Profit for the period	-	-	-	-	2,544,096	2,544,096	34,027	2,578,123
Other comprehensive income for period	-	-	1,166,936	(517,634)	-	649,302	168,084	817,386
Total comprehensive income for period	-	-	1,166,936	(517,634)	2,544,096	3,193,398	202,111	3,395,509
Paid in capital	-	-	-	-	-	-	128,031	128,031
Dividends paid	-	-	-	-	(701,138)	(701,138)	-	(701,138)
Balances at 31 December 2017 (Unaudited)	1,864,554	9,605,055	3,369,052	(205,388)	13,765,058	28,398,331	1,218,771	29,617,102

JMMB GROUP LIMITED

Consolidated Statement of Cash Flows

Nine-month period ended 31 December 2017

(Expressed in Jamaican dollars unless otherwise indicated)

	<u>Unaudited</u> <u>Nine Months</u> <u>Ended</u> <u>31-Dec-17</u> <u>\$'000</u>	<u>Unaudited</u> <u>Nine Months</u> <u>Ended</u> <u>31-Dec-16</u> <u>\$'000</u>
Cash Flows from Operating Activities		
Profit for the period	2,578,123	2,683,424
Adjustments for:		
Unrealised gains on trading securities	(69,080)	(62,173)
Depreciation and amortisation	417,183	366,181
	<u>2,926,226</u>	<u>2,987,432</u>
Changes in operating assets and liabilities	8,162,968	12,330,857
Net cash provided by operating activities	<u>11,089,194</u>	<u>15,318,289</u>
Cash Flows from Investing Activities		
Net (purchase)/sale of investment securities	(8,719,323)	(17,361,153)
Purchase of property, plant and equipment and computer software	(649,059)	(711,928)
Net cash used in investing activities	<u>(9,368,382)</u>	<u>(18,073,081)</u>
Cash Flows from Financing Activities		
Notes payable	-	722,932
Dividends paid	(701,138)	(652,221)
Net cash (used in)/provided by financing activities	<u>(701,138)</u>	<u>70,711</u>
Net increase/(decrease) in cash and cash equivalents	<u>1,019,674</u>	<u>(2,684,081)</u>
Cash and cash equivalents at beginning of year	<u>20,895,153</u>	<u>25,509,721</u>
Cash and cash equivalents at end of period	<u><u>21,914,827</u></u>	<u><u>22,825,640</u></u>

JMMB GROUP LIMITED

Notes to the Financial Statements

Nine-month period ended 31 December 2017

(Expressed in Jamaican dollars unless otherwise indicated)

Segment Reporting

	Nine-month period ended 31 December 2017				
	Financial & Related Services	Banking & Related Services	Others	Eliminations	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
External revenues	13,223,403	5,084,985	107,463	-	18,415,851
Intersegment revenue	885,840	46,746	-	(932,586)	-
Total segment revenue	14,109,243	5,131,731	107,463	(932,586)	18,415,851
Segment results	2,878,430	760,826	(1,940)	-	3,637,316
Impairment loss on financial asset	(143,981)	-	-	-	(143,981)
Profit before tax	2,734,449	760,826	(1,940)	-	3,493,335
Taxation					(915,212)
Profit for the period					2,578,123
Total segment assets	237,233,078	78,946,914	1,540,947	(47,187,581)	270,533,358
Total segment liabilities	209,362,223	66,147,641	1,491,838	(36,085,446)	240,916,256
Interest Income	7,938,857	3,790,697	4,883	-	11,734,437
Operating expenses	5,497,924	3,101,297	109,403	-	8,708,626
Depreciation & amortisation	281,573	129,963	5,648	-	417,184
Capital expenditure	351,760	268,250	29,049	-	649,059

JMMB GROUP LIMITED

Notes to the Financial Statements

Nine-month period ended 31 December 2017

(Expressed in Jamaican dollars unless otherwise indicated)

Segment Reporting

	Nine-month period ended 31 December 2016				
	Financial & Related Services	Banking & Related Services	Other	Eliminations	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
External revenues	12,185,217	4,422,159	97,564	-	16,704,939
Intersegment revenue	1,019,259	240,940	2,226	(1,262,425)	-
Total segment revenue	13,204,476	4,663,099	99,790	(1,262,425)	16,704,939
Profit before tax	2,531,471	912,940	(3,063)	-	3,441,348
Taxation					(757,924)
Profit for the period					2,683,424
Total segment assets	230,913,775	73,074,515	1,381,968	(51,556,021)	253,814,237
Total segment liabilities	206,994,573	61,951,935	1,326,364	(41,757,901)	228,514,971
Interest income	7,672,489	3,042,414	3,935	-	10,718,839
Operating expenses	4,908,048	2,604,463	102,854	-	7,615,365
Depreciation and amortisation	273,555	83,538	9,088	-	366,181
Capital expenditure	231,524	232,983	247,421	-	711,928

JMMB GROUP LIMITED

Notes to the Financial Statements

Nine-month period ended 31 December 2017

(Expressed in Jamaican dollars unless otherwise indicated)

1. Identification

JMMB Group Limited (the “company”) is incorporated and domiciled in Jamaica. The registered office of the company is located at 6 Haughton Terrace, Kingston 10, Jamaica. The principal activity of the Company is that of holding equity investments in business enterprises.

JMMB Group Limited has interest in several subsidiaries which are listed below. The Company and its subsidiaries are collectively referred to as “Group”.

Name of Subsidiary	% Shareholding Held by Parent/Subsidiary		Country of Incorporation	Principal Activities
	Parent	Subsidiary		
JMMB Bank (Ja) Limited, formerly JMMB Merchant Bank Limited	100		Jamaica	Commercial banking
JMMB Money Transfer Limited	100		Jamaica	Funds transfer
Jamaica Money Market Brokers (Trinidad and Tobago) Limited and its subsidiaries	100		Trinidad and Tobago	Investment holding company
JMMB Investments (Trinidad and Tobago) Limited and its subsidiary		100	Trinidad and Tobago	Securities brokering
JMMB Securities (T&T) Limited		100	Trinidad and Tobago	Stock brokering
JMMB Bank (T&T) Limited and its subsidiary,		100	Trinidad and Tobago	Commercial banking
Intercommercial Trust and Merchant Bank Limited		100	Trinidad and Tobago	Merchant banking
Jamaica Money Market Brokers Limited and its subsidiaries	100		Jamaica	Securities brokering
JMMB Securities Limited		100	Jamaica	Stock brokering
JMMB Insurance Brokers Limited		100	Jamaica	Insurance brokering
JMMB Real Estate Holdings Limited		100	Jamaica	Real estate holding
Capital & Credit Securities Limited		100	Jamaica	Investment holding
JMMB Fund Managers Limited		100	Jamaica	Fund management
JMMB International Limited		100	St. Lucia	Investment holding and management
JMMB Holding Company Limited, SRL and its subsidiaries	100		Dominican Republic	Investment holding and management
JMMB Puesto de Bolsa, S.A.		80	Dominican Republic	Securities brokering
JMMB Sociedad Administradora De Fondos De Inversion, S.A.		70	Dominican Republic	Mutual fund administration
Banco Rio De Ahorro Y Credito JMMB Bank S.A		90	Dominican Republic	Savings and loans bank
AFP JMMB BDI S.A.		50	Dominican Republic	Pension funds administration services

JMMB GROUP LIMITED

Notes to the Financial Statements

Nine-month period ended 31 December 2017

(Expressed in Jamaican dollars unless otherwise indicated)

2. Summary of Significant Accounting Policies

(a) Basis of preparation

The Group's consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). These consolidated financial statements have been prepared under the historical cost convention as modified by the revaluation of available-for-sale financial assets and financial assets at fair value through profit or loss, as well as investment properties.

There have been no changes in accounting policies since the most recent audited accounts as at 31 March 2017.

All amounts are stated in Jamaican dollars unless otherwise indicated.

(b) Basis of consolidation

The consolidated financial statements include the assets, liabilities and results of operations of the company and its subsidiaries presented as a single economic entity.

Subsidiaries are all entities over which the company has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the company controls another entity. Subsidiaries are consolidated from the date on which control is attained by the Group. They are no longer consolidated from the date that control ceases.

Intra-group transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of impairment of the asset transferred. Accounting policies of subsidiaries are consistent with those of the Group.

The Group uses the acquisition method of accounting for business combinations. The cost of acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated statement of revenue and expenses.

(c) Earnings per stock unit

Earnings per stock unit ("EPS") is computed by dividing profit attributable to the equity holders of the parent of J\$2,544,096,000 (2016 – J\$2,650,277,000) by the number of stock units in issue during the period, numbering 1,630,552,532 (2016 – 1,630,552,532).

(d) Managed funds

The Group acts as agent and earns fees for managing clients' funds on a non-recourse basis under a management agreement. At 31 December 2017, funds managed in this way amounted to J\$117,909,969,464 (2016 – J\$107,635,213,131).

(e) Comparative Information

Where necessary, comparative figures have been reclassified to conform to changes in presentation in the current period.

JMMB GROUP LIMITED

Share Ownership of the Directors and Executive Team Leaders (ETLs) Period ended 31 December 2017

Directors	Ordinary Shareholding	Connected Parties
Donna Duncan-Scott	7,678,110	ESOP
	28,548	ALWYN SCOTT
	36,776,951	JVF O.N. LTD
	40,530,103	CONCISE O.N. LTD
Archibald Campbell	18,400	
	344,827	ODETTE CAMPBELL
Keith P. Duncan	20,591	
	59,965,366	CONCISE E.I. LTD
	40,311,674	JVF E.I. LTD
	846,745	ESOP
V. Andrew Whyte	-	
Wayne Sutherland	-	
	31,540,838	CONCISE R.I. LTD
Dennis Harris	364,277	
Dr. Anne Crick	5,234	
Hugh Duncan	4,828	
Reece Kong	-	
Audrey Welds	100,000	
Audrey Deer Williams	-	
Andrew Cocking	12,127,170	
Hugh W. Powell	57,800	
Patricia Daley Smith	-	
Executive Team Leaders	Ordinary Shareholding	Connected Parties
Donna Duncan-Scott	7,678,110	ESOP
	28,548	ALWYN SCOTT
	36,776,951	JVF O.N. LTD
	40,530,103	CONCISE O.N. LTD
Keith Duncan	20,591	
	846,745	ESOP
	59,965,366	CONCISE E.I. LTD
	40,311,674	JVF E.I. LTD
Cecile Cooper	101,608	ESOP
Sheldon Powe	23,000	
	2,022,857	ESOP
Carolyn DaCosta	590,374	
	57,921	ESOP
	3,357	CRAIG DACOSTA
	127,169	DERMOTT DACOSTA
	4,795	MERLINE DACOSTA
	5,237	AMANDA DACOSTA
Kisha Anderson	500,110	
	57,921	ESOP
	29,328	ELIZABETH THOMPSON
	10,000	REBEKAH HOILETT
	1,500	GAIL BARRETT
Paul Gray	658,587	
	699,043	ESOP
	554,866	TEVERLY GRAY
Julian Mair	239,711	ESOP
Patrick Ellis	239,872	ESOP
Janet Patrick	18,432	
	808,823	ESOP
Hugh Duncan	4,828	
Karl Townsend	908,951	ESOP
Damion Brown	210,677	ESOP
Kerry Ann Stimpson	780,032	ESOP
Jerome Smalling	508,951	ESOP
Moya Leiba Barnes	447,433	ESOP
Keisha Forbes	759,787	ESOP
Christopher D. Walker	20,000	
	652,590	ESOP
Claudine Tracey	908,000	ESOP
Sharon Gibson	724,025	ESOP
Sheron Gilzean	532,710	ESOP

JMMB GROUP LIMITED

Top 20 Largest Shareholders of the JMMB Group
Period ended 31 December 2017

Name of Shareholder	Number of Shares	Percentage Ownership
NCB CAPITAL MARKETS (IN ESCROW)	428,777,325	26.30%
TRUSTEES JMMB ESOP	151,660,589	9.30%
COLONIAL LIFE INSURANCE CO (TRINIDAD) LTD	103,453,776	6.34%
NATIONAL INSURANCE FUND	79,672,997	4.89%
CONCISE E.I. LTD	59,965,366	3.68%
SJIML A/C 3119	53,583,000	3.29%
JVF O.E. LTD	44,484,372	2.73%
CONCISE O.N. LTD	40,530,103	2.49%
JVF E.I. LTD	40,311,674	2.47%
GRACELYN O.E. LTD.	37,175,196	2.28%
JVF O.N. LTD	36,776,951	2.26%
CONCISE R.I. LTD	31,540,838	1.93%
HOME MORTGAGE BANK	33,827,888	2.07%
SAGICOR POOLED EQUITY FUND	19,792,317	1.21%
PRIME ASSET MANAGEMENT - JPS ESOP	19,526,719	1.20%
PAM POOLED EQUITY FUNDS	19,095,505	1.17%
TRADING A/C NATIONAL INSURANCE FUND	19,056,936	1.17%
GREGORY SHIRLEY	16,375,000	1.00%
JCSD TRUSTEE SERVICES LTD. A/C # 76579-02	14,607,535	0.90%
MAYBERRY WEST INDIES BANK LIMITED	12,759,324	0.78%
Total	1,262,973,411	77.46%