



Kingston, Jamaica – July 15, 2025

INVESTOR RELEASE

NCB FINANCIAL GROUP LIMITED ADVISES OF PLANNED INTERNAL REORGANISATION

NCB Financial Group Limited (“NCBFG”) advises that an agreement with its Jamaican subsidiaries, NCB Insurance Agency & Fund Managers Limited (NCBIA) and Guardian Life Limited (GLL), has been reached for the transfer of the pension fund portfolio of NCBIA to GLL along with the functions supporting the portfolio.

This proposed transaction represents an internal reorganisation and is in keeping with NCBFG’s ongoing strategy to enhance capital and operational efficiency across the Group. It is intended to address the duplication of certain business lines as well as leverage greater efficiencies by creating centres of excellence in line with the Group’s long-term strategies.

Completion of this transaction is subject to receipt of the requisite regulatory approvals as well as any other consent required and will not have a material impact on the future earnings or the asset base of NCBFG.

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### **About NCB Financial Group**

**NCB Financial Group Limited** was incorporated in April 2016 to be licensed under the Banking Services Act as the financial holding company for National Commercial Bank Jamaica Limited (“NCBJ”). The NCB Group is the largest and most profitable financial services group in Jamaica, with roots dating back to 1837. Through the bank (NCBJ) and the Group’s wealth management, life and general insurance, and banking subsidiaries in the region, the NCB Group provides a wide array of financial products and services to meet the needs of individual and business clients. The NCB Group includes NCBJ, NCB Capital Markets Limited and its subsidiaries in Barbados and Cayman, NCB Insurance Agency & Fund Managers Limited, NCB (Cayman) Limited, TFOB (2021) Limited, Clarien Group Limited and its subsidiaries in Bermuda, Guardian Holdings Limited and its subsidiaries as well as NCB Merchant Bank (Trinidad and Tobago) Limited in Trinidad and Tobago.

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