

# News Release

## GK ANNOUNCES NEW JOINT VENTURE WITH TTUTC

**Kingston, Jamaica, May 25, 2022** - GraceKennedy (GK) has announced that the investment and advisory arm of its GraceKennedy Financial Group (GKFG), GK Capital Management Limited (GK Capital), has signed a joint venture agreement with the Trinidad and Tobago Unit Trust Corporation (TTUTC). The new venture, which remains subject to the requisite regulatory approvals, will allow GK and TTUTC to partner in the distribution of mutual funds in Jamaica.

Speaking at the signing of the agreement which took place last Friday, May 20, 2022, at GK's Headquarters in downtown Kingston, GK Group CEO Don Wehby explained, "Our vision for GraceKennedy is to grow as a global consumer group. This will include leveraging relationships with our international partners. If you look at the list of our current international partners, there's Western Union, Proctor & Gamble, Frito Lay and others; but what is so heart-warming for me about this new partnership is that TTUTC is a Caribbean company. We look forward to reaping the rewards of this new venture with them, while fulfilling our financial inclusion strategy for Jamaicans. For over one hundred years, Jamaicans have remained confident in GK's ability to generate innovative solutions, and it's critical that we create wealth building options for all socioeconomic groups across our country. This is yet another example of how we are expanding GKFG's service offerings and broadening our reach to new market segments."

In January this year, GK Capital announced its intention to enter the mutual funds market. TTUTC is the largest operator and manager of mutual funds in the Caribbean, and currently manages US\$3.7 billion for over 625,000 investors.

TTUTC's Executive Director Nigel Edwards, who attended the signing at GK headquarters on May 20, commented, "GraceKennedy touches the life of every single Jamaican, and that's really important to us because our business is built on creating wealth for every single investor. We are elated about this partnership and believe the timing is perfect. Even as uncertainty keeps sweeping global economies, financial markets, and industries, we remain focused on delivering value. UTC's business trajectory is prudently mapped, and our investment management philosophy is borne out of a customer-centric approach."

Also present at the signing of the agreement were Deputy CEO of GKFG and Head of GK's Investment and Insurance Divisions, Steven Whittingham, Managing Director of GK Capital, Patsy Latchman-Atterbury, and Vice President of Business Development and Principal Investments at GK Capital, Gregory Hines.

Discussing the new venture Whittingham explained, "The initial funds will diversify the sphere of investment opportunities for GK Capital's clients and expand our product reach. While we acknowledge that we are entering a competitive CIS market, the design of the funds and the planned novel approaches to distribution will deliver a unique customer experience, and drive client acquisition and the accumulation of assets under management."

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**Released by the GraceKennedy Corporate Communication Department**  
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*The TTUTC and GK team at the signing of the joint venture agreement last Friday, May 20, 2002 at the GK headquarters in downtown Kingston. (L-R) Jezeel Martin, Associate, Myers, Fletcher & Gordon; Hilary Reid, Partner, Myers, Fletcher & Gordon; Deyson Scott, (Ag.) Vice President, Sales and Service, TTUTC; Dawn Seepersad, General Counsel and Corporate Secretary, TTUTC; Nigel Edwards, Executive Director, TTUTC; Don Wehby, GraceKennedy Group CEO; Steven Whittingham, Deputy CEO, GKFG; Patsy Latchman-Atterbury, Managing Director, GK Capital.; Kerry-Ann Heavens, Legal Counsel, GKFG; and Gregory Hines, Vice President of Business Development and Principal Investments, GK Capital.*



*Kerry-Ann Heavens, Legal Counsel, GraceKennedy Financial Group (standing) looks on as the joint venture agreement between TTUTC and GK is signed last Friday, May 20, 2002 at the GK headquarters in downtown Kingston. (L-R) Deyson Scott, (Ag.) Vice President, Sales and Service, TTUTC; Hilary Reid, Partner, Myers, Fletcher & Gordon; Dawn Seepersad, General Counsel and Corporate Secretary, TTUTC; Nigel Edwards, Executive Director, TTUTC; Don Wehby, GraceKennedy Group CEO; Steven Whittingham, Deputy CEO, GKFG; Patsy Latchman-Atterbury, Managing Director, GK Capital.; and Gregory Hines, Vice President of Business Development and Principal Investments, GK Capital.*



*L-R: Managing Director, GK Capital, Patsy Latchman-Atterbury; Executive Director, TTUTC, Nigel Edwards; General Counsel and Corporate Secretary, TTUTC, Dawn Seepersad; and Deputy CEO, GKFG, Steven Whittingham during last week's signing of a joint venture agreement by TTUTC and GK. The agreement, which remains subject to the requisite regulatory approvals, will allow GK and TTUTC to partner in the distribution of mutual funds in Jamaica.*