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## AGGRESSIVE PORTFOLIO Q2 2024 FACT SHEET & PERFORMANCE REVIEW AS AT JUNE 30<sup>th</sup>, 2024

### **PORTFOLIO OBJECTIVE**

This is, by nature of its title, an aggressive portfolio, pursuing long-term capital growth. Members with long-term time horizons (greater than 10 years) and capital growth objectives should consider this portfolio for relatively higher potential long-term investment returns. This vehicle is not a suitable short-term investment option nor for investors seeking capital protection or fixed returns.

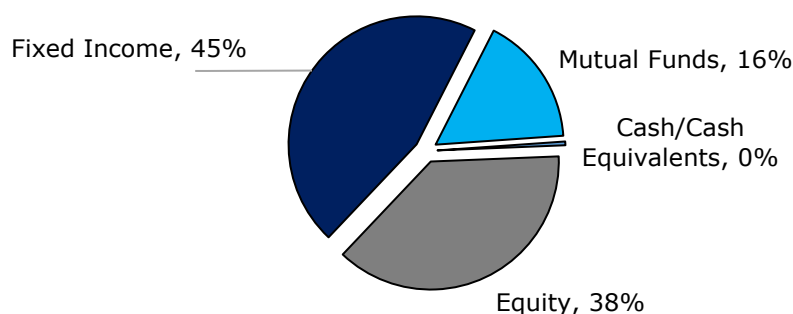
### **PORTFOLIO ASSET ALLOCATION**

The long-term asset allocation of this portfolio will be up to 70% in publicly traded Bahamian companies and the remainder invested in international mutual funds, fixed income instruments such as Bahamas Government Registered Stock, corporate and preference shares of Bahamian companies, along with money market instruments such as bank deposits and term deposits.

### **PORTFOLIO RISK and RETURN**

While equities are riskier than cash or bonds, historical evidence from the world's major capital markets shows that equities reward investors with higher rates of return over long periods. We believe that this too will be the experience of the Bahamian equities market. Our expected long-term rate of return for this portfolio is 7% to 10% per annum, over rolling five-year periods.

### **ASSET ALLOCATION**



\*Note that 16.0 percent of the portfolio is comprised of international investments.

### **TOP FIVE EQUITY HOLDINGS**

Commonwealth Bank (CBL)  
Commonwealth Brewery (CBB)  
Bahamas Waste (BWL)  
Bahamas First Holdings (BFH)  
FOCOL Holdings (FCL)

### **KEY INFORMATION**

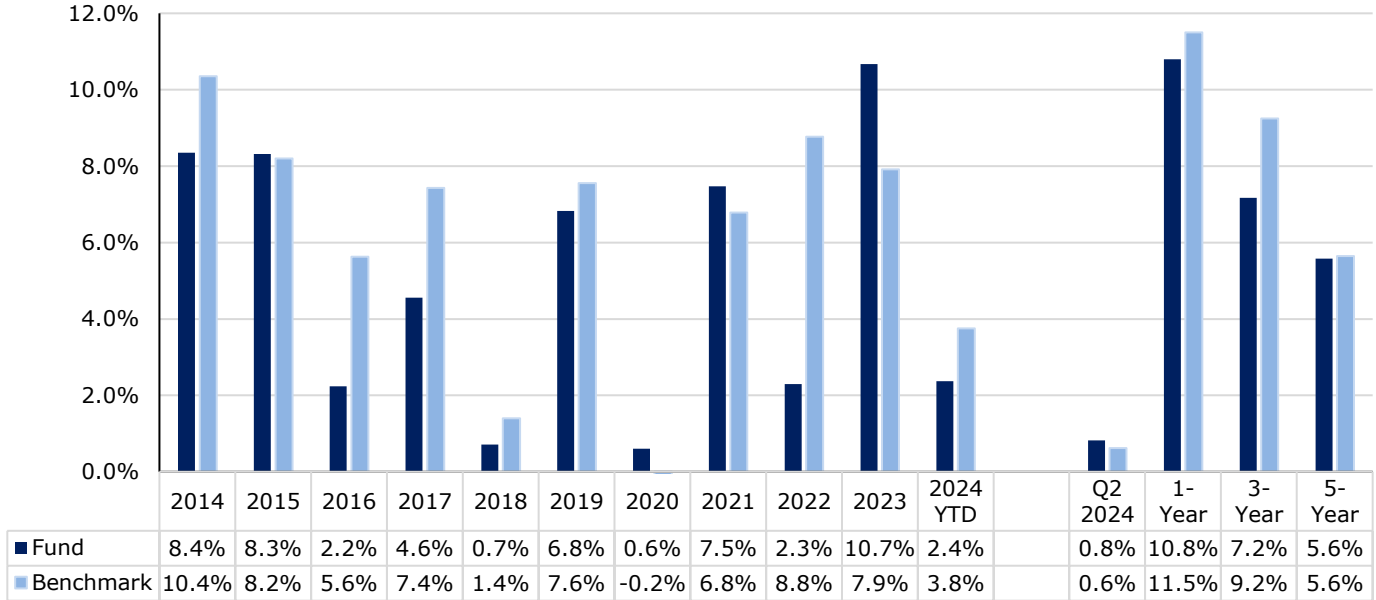
Fund Inception Date: January 2002  
Net Assets: \$18.62 Million  
Currency: BSD & USD  
Management Fee: 1.00% p.a.  
Expense Ratio (2023): 1.27%  
Redemption Fee: None  
Redemption Notice: 3<sup>rd</sup> of each month  
Valuation Frequency: Monthly

### **FUND FEATURES**

- Capital appreciation potential over the long term
- Diversified investments across asset classes and industries
- Exposure to international equity & fixed income markets
- Types of securities held:
  - Equities
  - Government bonds
  - Corporate bonds
  - Preference shares
  - International funds
  - Cash & money market instruments



## FUND PERFORMANCE

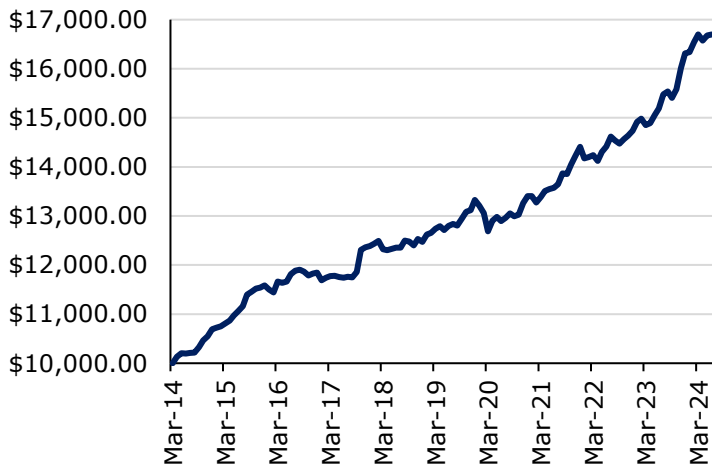


Benchmark: Blended (BISX / Prime Rate / Int'l Index / Weighted Avg. Deposits)

**Note:**

1. All fund returns are reported net of fees.
2. Both 3-year & 5-year performance represent an annualized average over the period.

### Growth of \$10,000



### Fund Statistics (5-Year)

Highest 12-month return: 12.4%  
 Lowest 12-month return: -0.4%  
 Volatility (Standard Dev.): 3.4%

### The Markets

The local market was partially subdued this quarter with below average activity, as the BISX All-Share Index climbed by 6.46 points for a gain of 0.2%. The largest market gainer was RBC FINCO increasing its share price by 13.3% to end the quarter at \$14.50 per share, followed by APD climbing by 8.4% higher to close out the period at \$44.64, and Abaco Markets Limited, moving 6.7% higher to \$5.59 per share. The largest loss for the quarter was posted by Consolidated Water Company Ltd., suffering a 13.7% loss for the quarter

and year-to-date losses of 31.5% to close out the period at \$5.06 per share. In addition, Emera was down 5.8% to \$8.12 per share and FOCOL lost traction to end the quarter down 5.13% at \$5.16. This brings the index return to 3.2% year-to-date. The BISX All-Share Index is a market capitalization weighted index comprised of all primary market listings excluding debt securities.

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