



## CONSERVATIVE INTERNATIONAL PORTFOLIO Q2 2024 FACT SHEET & PERFORMANCE REVIEW

AS AT JUNE 30<sup>th</sup>, 2024

### **PORTFOLIO OBJECTIVE**

The investment objective for the Colonial Bahamas Fund Class D Units (Conservative International Option) is the preservation of capital whilst minimizing overall risk.

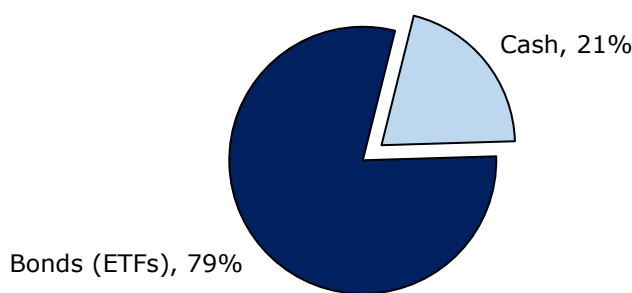
### **PORTFOLIO RISK and RETURN**

Due to the portfolio's asset allocation, this fund carries a low level of risk. The expected return of this portfolio will generally reflect current market conditions, i.e. an international bond fund. As this portfolio is primarily exposed to the international bond market, its return will be heavily influenced by global interest rates. Long term, we believe this option will provide a total annual return between 2.00% - 4.00% on average.

### **PORTFOLIO ASSET ALLOCATION**

Subject as provided below, the portion of the Trust Fund attributable to Class D Units (the "Class D Participating Percentage") shall be invested in eligible Bahamian and non-Bahamian dollar denominated: bonds of investment grade or higher, ordinary or preference shares traded on a recognized stock exchange, private placements and investment funds approved by the Investment Policy Committee of the investment manager. The long-term asset allocation of this portfolio will be up to 100% in fixed income-based investment vehicles.

### **CURRENT ASSET ALLOCATION**



### **TOP HOLDINGS**

- iShares US Aggregate Bond ETF
- MS Treasury Liquidity Fund

### **FUND FEATURES**

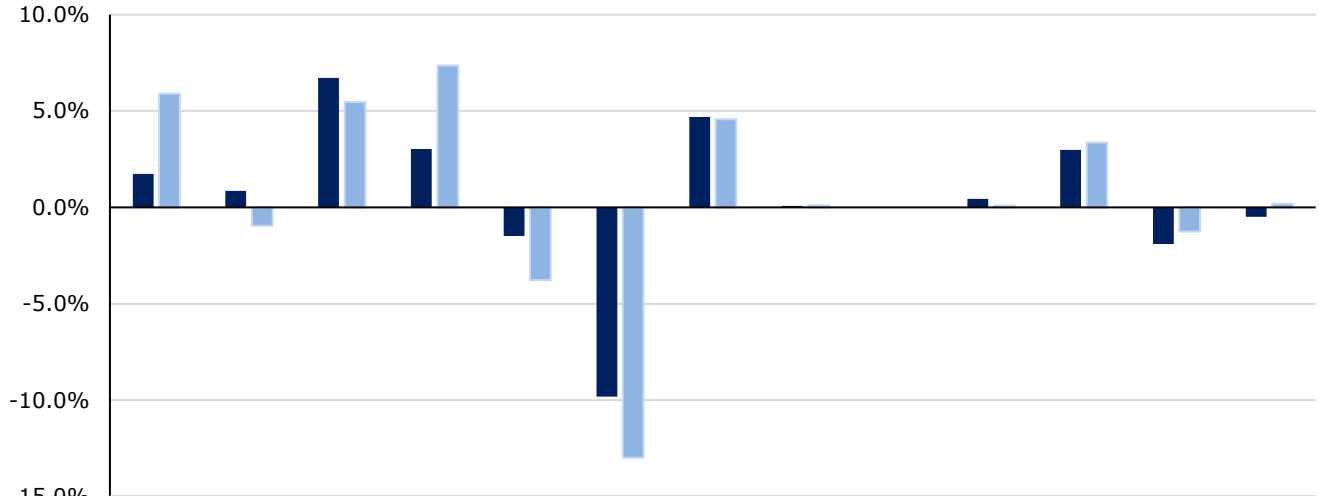
- Capital preservation and income
- Diversified, low risk fixed income instruments
- Types of securities held:
  - Bonds (ETFs)
  - Cash & money market instruments

### **KEY INFORMATION**

Fund Inception Date: June 2016  
Net Assets: \$0.95 Million  
Currency: USD  
Management Fee: 0.25% p.a.  
Expense Ratio (2023): N/A  
Redemption Fee: None  
Redemption Notice: 3<sup>rd</sup> of each month  
Valuation Frequency: Monthly



## FUND PERFORMANCE



Benchmark: Blended (Bloomberg Global Aggregate Bond Index / Cash)

**Note:**

- Returns represent the gross return over the underlying investments before CPSBL fees are applied.
- 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: 8.7%  
 Lowest 12-month return: -12.0%  
 Volatility (Standard Dev.): 4.5%

### The Markets

Stock markets reached all-time highs during the second quarter, supported by falling inflation and mounting expectations for lower interest rates. Both US equities and global equities extended their 2024 gains, with year-to-date returns reaching 14.5 percent and 10.8 percent, respectively. Bonds also recorded gains during the quarter, albeit with relatively low returns. US bonds have returned -0.7 percent year-to-date, while global bonds have returned 0.1 percent.

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**Disclaimer:** Please note that the Coralisle Bahamas Fund Class F units are facilitated through the Central Bank of The Bahamas' Exchange Control Liberalization Programme and are therefore only available for subscription on a quarterly basis. Further, due to the limited allotment of US dollars in this programme, subscriptions will be filled on a 'first come, first serve' basis, with a minimum investment of the equivalent of US\$50,000.00.