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**CONSERVATIVE INTERNATIONAL PORTFOLIO**  
**Q3 2024 FACT SHEET & PERFORMANCE REVIEW**  
*AS AT SEPTEMBER 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.

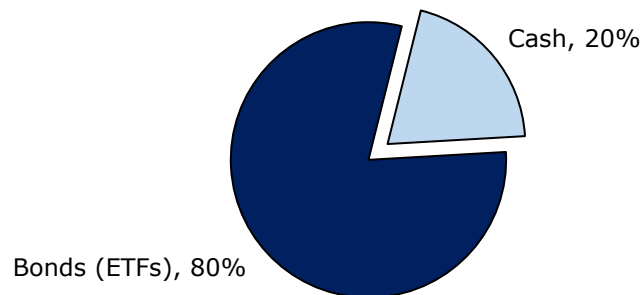
**PORTFOLIO RISK and RETURN**

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**

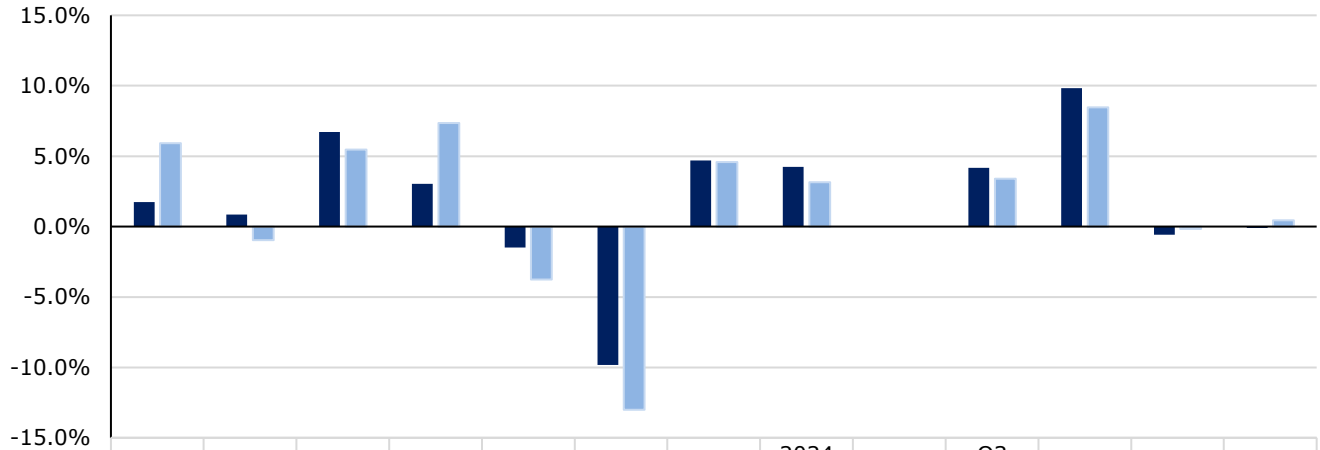
- Capital preservation and income
- Diversified, low risk fixed income instruments
- Types of securities held:
  - Bonds (ETFs)
  - Cash & money market instruments

**KEY INFORMATION**

Fund Inception Date: June 2016  
Net Assets: \$1.0 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



	2017*	2018	2019	2020	2021	2022	2023	2024 YTD		Q3 2024	1-Year	3-Year	5-Year
■ Fund	1.7%	0.9%	6.7%	3.0%	-1.5%	-9.8%	4.7%	4.3%		4.2%	9.8%	-0.6%	-0.1%
■ Benchmark	5.9%	-1.0%	5.5%	7.4%	-3.8%	-13.0%	4.6%	3.2%		3.4%	8.5%	-0.2%	0.5%

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: 9.8%  
 Lowest 12-month return: -12.0%  
 Volatility (Standard Dev.): 4.7%

### The Markets

US equities continued to rally in Q3 as bond yields declined following the start of rate cuts by both the Bank of England and the US Federal Reserve. Throughout the period, major global economies continued to demonstrate persistent expansion amid improved global financial conditions and stable employment dynamics, despite some softening in manufacturing. Both US equities and global equities advanced over the quarter, with year-to-date returns of 20.8 percent and 17.5 percent, respectively. Bonds also rallied during the quarter, with both US bonds and global bonds returning 4.4 percent year-to-date.

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Please note that past performance and rates of return are for illustration purposes and are not indicative of future results. The value of this investment may fluctuate and is not guaranteed. Coralisle Pension Services Ltd. notes that accordingly reliance should not be placed on the information provided herein and recommends that every investor seek independent professional advice on the merits and risks associated with any investment before selecting such investment option.

**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.



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