CONSERVATIVE PORTFOLIO
Q2 2026 FACT SHEET & PERFORMANCE REVIEW
AS AT JUNE 30th, 2026

PORTFOLIO OBJECTIVE

This portfolio's objective is to provide investors with a steady and consistent stream of income, while limiting the potential volatility of the portfolio. Capital preservation is paramount.

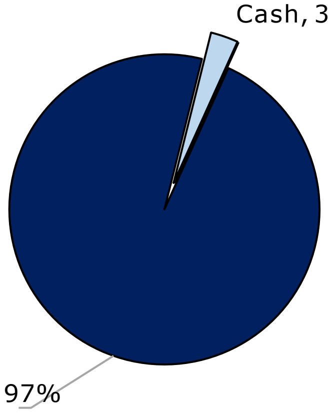
PORTFOLIO ASSET ALLOCATION

The asset allocation of this portfolio will consist primarily of Bahamas Government Registered Stock, Bahamas Government Treasury Notes, corporate bonds and preference shares issued by Bahamian operating companies, as well as bank deposits, term deposits and other money market instruments. The weighted average duration of the portfolio will generally be 5 – 10 years.

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. a medium-term bond fund. As this portfolio is heavily linked to the prime rate, its yield will be partially dependent on the rate's current level. Long term, we believe this option will provide a total annual return between 3.00% - 5.00% on average.

ASSET ALLOCATION



*Note that a small portion of the portfolio is comprised of US Dollar denominated bonds.

TOP FIVE HOLDINGS

Cable Bahamas Preference 15 5.5%
BGRS 5.60% 15/07/2049
BGRS 5.24% 28/02/2038
BGRS 0.07815%APR 15/08/2026
BAH 6.00% 21/11/2028

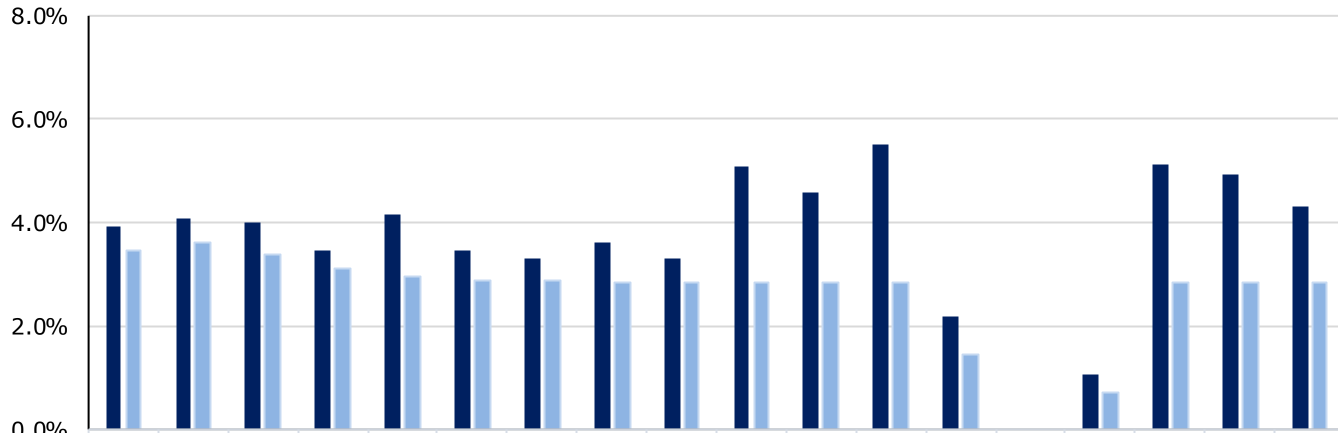
KEY INFORMATION

Fund Inception Date:	April 2006
Net Assets:	$84.70 Million
Currency:	BSD & USD
Management Fee:	0.75% p.a.
Expense Ratio (2025):	0.92%
Redemption Fee:	None
Redemption Notice:	3rd of each month
Valuation Frequency:	Monthly

FUND FEATURES

- Capital preservation and income
- Diversified, low risk fixed income instruments
- Types of securities held:
  - Government bonds
  - Corporate bonds
  - Preference shares
  - Cash & money market instruments

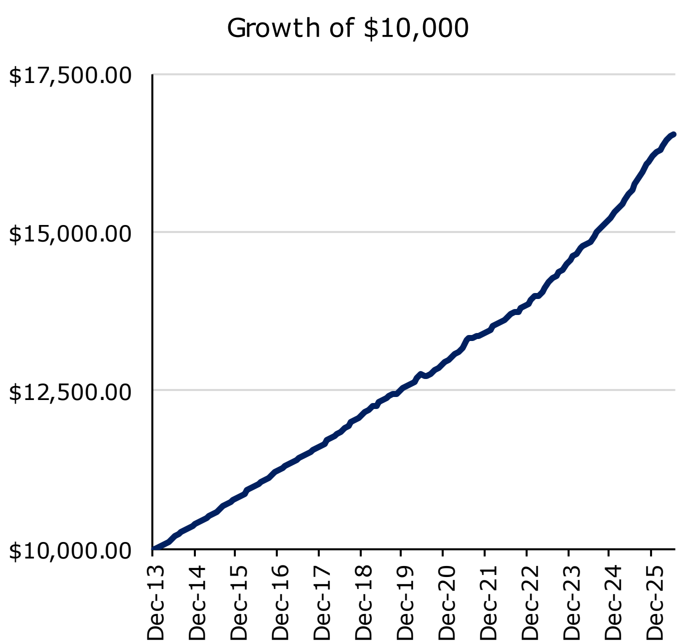
FUND PERFORMANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 YTD		Q2 2026	1-Year	3-Year	5-Year
Fund	3.9%	4.1%	4.0%	3.5%	4.2%	3.5%	3.3%	3.6%	3.3%	5.1%	4.6%	5.5%	2.2%		1.1%	5.1%	4.9%	4.3%
Benchmark	3.5%	3.6%	3.4%	3.1%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	1.4%		0.7%	2.9%	2.9%	2.9%

Benchmark: Blended (Prime Rate / 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.



Fund Statistics (5-Year)

Highest 12-month return:	5.6%
Lowest 12-month return:	2.8%
Volatility (Standard Dev.):	0.5%

The Markets

During the second quarter of 2026, the BISX All-Share Index rose by 3.1% over the previous quarter, bringing the index return to 3.7% year-to-date. Gains were concentrated among select financial and consumer staple names, led by AML Foods Limited at 48.9%, Bank of The Bahamas at 29.0%, J.S. Johnson Ltd. at 19.8% and Finance Corporation of The Bahamas at 11.1%. In contrast, losses were recorded in a handful of stocks, with Bahamas First, Consolidated Water, and Fidelity Bank experiencing declines of 23.3%, 10.9%, and 10.0%, respectively.