

#### What is the Capital Growth Fund?

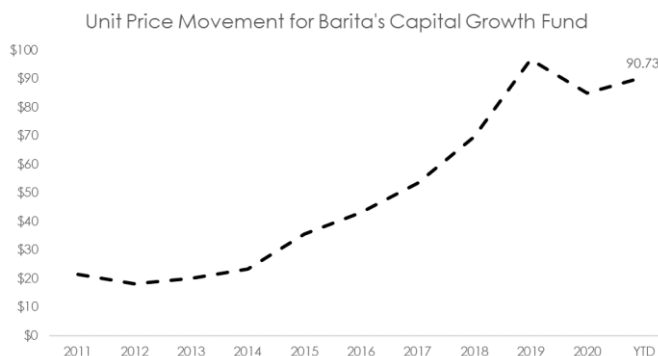
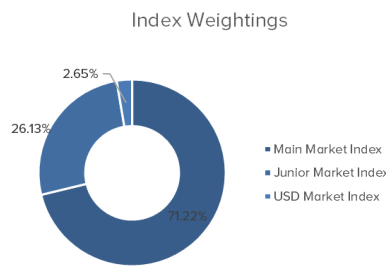
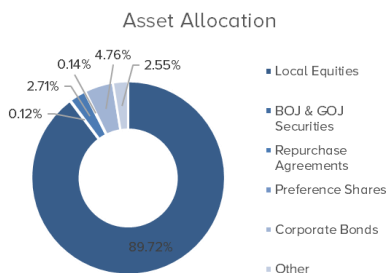
The Capital Growth Fund is a pooled fund which predominantly consists of stocks/shares in addition to fixed income investments. Stocks present unique opportunities where capital can generally grow faster than other asset classes. However, while investments in equities can grow, they can also lose value from falling equity prices. Money Market instruments on the other hand offer security of capital, but while this value remains fixed and secure, inflation over time, can erode some of the gains.

The Trust Deed does not restrict the maximum investment in equities but sets a maximum of 50% in fixed income. The mix of investments is a feature of Barita's Capital Growth Fund that meets our portfolio goals of growth and security.

#### Why invest in Our Fund?

Our local market index breached the 400,000 level back in May 2021 but continues to be below the closing levels of 2019 which was above the 500,000 level. This indicates that while there has been some recovery from the troughs of March 2020, there continues to be hesitancy within the market as well as the fact that several large cap companies continue to be affected by the pandemic and resulting negative investor sentiments. We measure this hesitancy by examining the lower year over year volume and value of trades relative to 2020. Importantly, during November, Jamaica saw a significant reduction in new COVID-19 cases which has been a major support for several companies as business activity regained momentum. While this is a positive, we remain vigilant for potential spurts in case numbers as despite the increase in vaccine supplies, hesitancy continues to hinder inoculation efforts. This inherently limits the confidence of investors in the market as the outlook for the Jamaican economy and listed companies will be challenged by significant case counts. However, despite this, there continues to be tailwinds for the local market including growth in GDP year over year, an improvement in Jamaica's outlook as indicated by S&P Global and successful closure of capital market activities, to name a few. More recently, inflationary concerns have been a major threat for several companies, a threat that remains but is being targeted by the central bank. Importantly, this has become a worldwide issue, but current estimates from the BoJ suggests inflation should revert towards 5.5% to 6.5% in the next two years, which is closer to its inflation target of 4.0% to 6.0%. Despite the range of issues presented in the economy and financial markets, investors continue to seek opportunities that fit both their risk profile and investment horizon. By participating in the Capital Growth Fund, this work is done on behalf of unitholders as the management team of the Fund continues to demonstrate their ability to identify these opportunities with an investment mandate over the long-term.

Total return since inception	5-year average annual return	3-year average annual return	2020 return
9254%	20.49%	18.91%	-12.32%



#### Portfolio Information

Inception Date	May 01, 1993
Asset Class	Equity
Net Asset Value	J\$ 5.08 Billion
Sales Charge	None
Minimum Purchase	100 Units

#### Trustee

JCSD Trustee Services Limited

#### Asset Security

Under the Trust Deed, the investments and cash must be registered in the name of and held by the Trustee on behalf of the unit holders. This means that investors monies are 100% segregated from Barita as well as JCSD Trustee Services Limited

#### Fund Manager

Barita Unit trusts Management Co. Ltd

Values	November 30, 2021
Price	J\$90.73
Yield	-
Year to Date Return	6.90%
12 Month Growth Rate	6.90%

#### Risk Profile

Conservative

Moderately Conservative

Moderately Aggressive

Aggressive

Scan below for your Investment Profile



#### Disclaimer:

The performance quoted represents past performance and does not guarantee future results. Fund returns and value fluctuate, as reflected in the unit trust prices. Future performance may be lower or higher than the performance quoted. Important information about Unit Trust funds is contained in the offering circular and available upon request. This sheet is for informational purposes only and is subject to change without notice. Unit Trust funds are not guaranteed or covered by the Jamaica Deposit Insurance Company or other insurer. Nothing contained in this sheet is intended to act as an offer or solicitation to transact business in any jurisdiction where this would be unlawful.