Barita
MAKING MONEY WORK FOR YOU.

# Weekly Newsletter

**April 19, 2022**

# Investment Playbook

Barita
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## Equities

| Stock Ticker | Stock Information (As of April 14, 2022) | Analyst Outlook |
|---|---|---|
| **WISYNCO** Wisynco Group Limited | P/E: 23.08x<br>P/B: 4.93x<br>Price: $22.62<br>Div Yield: 1.33% | **OVERWEIGHT**<br>Throughout the pandemic, Wisynco has managed to improve its operational efficiency but given the effects of COVID-19 on industries such as tourism and education, the Company was unable to deliver significant revenue growth. Now, with tourism rebounding and schools operating at a greater level, Wisynco has married its improved operational efficiency with stronger revenue growth, allowing for significant net profit growth. As tourism is expected to continue growing towards its pre-pandemic level of output, we expect Wisynco to continue to perform well.<br>Wisynco Equity Report |
| **JMMBGL** JMMB Group Limited | P/E: 7.60x<br>P/B: 1.38x<br>Price: $46.35<br>Div Yield: 1.83% | **OVERWEIGHT**<br>Given its relatively low P/E ratio and considering the Group's consistently strong performance throughout the pandemic, the market has been underpricing JMMBGL significantly, relative to its local counterparts. In recognition of this, the JMMBGL Directors approved a share buyback program which should begin in FY2022/23 which begins on April 1, 2022. Share buyback programs reduce the number of shares outstanding. As the supply of shares in the market reduces from the share buyback, share price increase is likely to follow as demand for the stock outweighs supply.<br>JMMB Equity Report |
| **MASSY** Massy Holdings Limited | P/E: 10.39x<br>P/B: 1.23x<br>Price: J$ 98.95<br>Div Yield: 2.70% | **OVERWEIGHT**<br>Massy Holdings Limited. (MHL, Massy), through its portfolio companies, engages in trading, manufacturing, distribution, and service industry businesses throughout the Caribbean region. The company operates through three portfolios: Integrated Retail, Gas Products, Motors, and Machine and two business lines: Financial Services, and Strategic and Other Investments. In financial year 2020, Massy transitioned from a Conglomerate to an Investment Holding Company. By so doing, Massy's strategy has changed, with the Group focusing mainly on its core portfolios. These core areas of the business represent Massy's competitive advantages, are well-positioned to scale, and are therefore expected to drive strategic growth going forward.<br>Massy Equity Report |

## Ratings Definitions

**OVERWEIGHT/BUY**
Exposure to this asset should be between 5% and 10% of your total portfolio

**MARKETWEIGHT/HOLD**
Exposure to the asset should be equal to 5% of your total portfolio

**UNDERWEIGHT**
Reduce exposure in your portfolio to less than 5% for this particular asset

**SELL**
Reduce exposure in your portfolio to zero

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| **LASD**<br>Lasco Distributors | P/E: 13.00x<br>P/B: 1.69x<br>Price: J$ 3.50<br>Div Yield: 1.86% | **OVERWEIGHT**<br>Our expectation is for the Company to continue on its growth trajectory, supported by the improving economic backdrop of the global economy, which should manifest through continued domestic demand for goods and services. With increased stopover arrivals and the reopening of key industries such as entertainment and education (face-to-face teaching), there are sufficient catalysts to spur further growth in 2022. However, this isn't without challenges as the global supply bottleneck has affected LASD's margins. In response, management has prudently managed operational costs such that higher imported inflationary has not completely eroded the bottom line, resulting in continued growth.<br>Lasco Distributors Equity Report |
| **SCIJMD/ SCIUSD**<br>Sygnus Credit Investments | P/E: 8.44x / 10.26x<br>P/B: 0.59x / 0.72x<br>Price: J$15.31 / US$0.12<br>Div Yield: 2.34% / 2.08% | **OVERWEIGHT**<br>Sygnus' business model is built on providing capital and direction to the underbanked, targeting the middle market. To accomplish this, the Company has executed several equity raises, the most recent of which was its APO launch in December 2020. Given the increase in its weighted average number of shares, EPS growth has not mirrored the double digit growth in net profit attributable to shareholders. However, we must indicate that continued growth at this level will drive higher EPS growth, once further dilution does not occur. Moreover, the stock trades at significant discount relative to peers both from a P/E perspective and a P/B perspective. At present, the market is pricing Sygnus at a seep discount to its book value per share which we believe is very wrong. |
| **TROPICAL**<br>**Tropical Battery Limited** | P/E: 28.98x<br>P/B: 3.76x<br>Price: J$ 2.55<br>Div Yield: 0.39% | **OVERWEIGHT**<br>Tropical Battery has been aggressively pursuing revenue diversification strategies, to reduce its dependence on auto battery and accessory sales. This is evident by the company's recent launch of three new subsidiaries aimed at providing renewable energy solutions for commercial customers. In addition, the company recently implemented a new inventory management system that has yielded improved operational efficiencies in addition to targeted sales initiatives that have improved revenue growth. We believe that the Company will continue to grow as they build out new revenue lines, improve operational efficiencies and drive targeted sales initiatives.<br>Tropical Battery Equity Report |
| **VMIL**<br>Victoria Mutual Investments Limited | P/E: 16.42x<br>P/B: 2.31x<br>Price: $6.24<br>Div Yield: 2.48% | **OVERWEIGHT**<br>Victoria Mutual has recently rebranded under the "VM Group". By association, there has been implications for VMIL. For example, the Company has been significantly more active in the capital markets through its investment banking arm. We expect continued growth in the investment banking space will add considerable value to the Company's bottom line which has already shown clear improvement throughout FY2021.<br>VMIL Equity Report |

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| **Lumber** Lumber Depot Limited | P/E: 13.26x<br>P/B: 5.78x<br>Price: J$ 3.58<br>Div Yield: 1.68% | **OVERWEIGHT**<br>Lumber represents an option to gain exposure to the construction sector which has been a relatively resilient and fast-growing sector. With this sector tailwind, lumber has shown strong revenue growth since its 2019 listing and the current Trailing Twelve Months(TTM) profits is 28.6% higher than financial year 2021 earnings. While there were however hiccups in the last 6 months earnings which was impacted by a combination of lock down restrictions and rising input costs respectively for Q1 and Q2, we are still monitoring how the company progresses given the loosening of restrictions and continued growth in the construction sector. We also note that despite the growth it has shown over the last 2 years, the stock still trades at an attractive PE compared to Junior market peers.<br>Lumber Equity Report |
| **PROVEN JMD/PROVEN USD** Proven Investment Limited | P/E: 11.57x/10.90x<br>P/B: 1.14x/1.07x<br>Price: J$38.20/ US$0.25<br>Div Yield: 3.06% / 3.12% | **OVERWEIGHT**<br>Proven has shown strong revenue and profit growth throughout the current financial year, a performance-driven by the Group's accretive acquisitions. Most notable among these include JMMBGL and Roberts Manufacturing Company Limited. The company continues to demonstrate its appetite for growth through acquisitions as evidenced by the recent 100% acquisition of Fidelity Bank(Cayman). Given the company's history of acquiring companies with accretive value, we expect Fidelity will be similar. Coupled with this, we believe Proven is trading at favorable PE and PB multiples relative to the market. |
| **LAB** The Limners and Bards Limited | P/E: 19.39x<br>P/B: 5.66x<br>Price: J$ 3.19<br>Div Yield: 3.45% | **OVERWEIGHT**<br>The LAB is the only listed Creative Agency on the JSE. Throughout the pandemic, the demand for the services provided by the Company has been strong. In FY2021 alone, revenue grew by 35%, an indication of the demand for the Company's services while net profit grew by 22%. With consistently positive cash flows and a cash balance that is 1.36x larger than the Company's current liabilities, we believe the Lab is poised to invest its capital efficiently towards further growth. The first step towards this is the Lab's brainchild, "SCOPE Caribbean". To date, SCOPE has not been profitable which has negatively impacted the Lab's net profit growth. This is not abnormal for a new business, and we expect this should turnaround as the business scales.<br>The LAB Equity Report |
| **LASM** Lasco Manufacturing | P/E: 14.01x<br>P/B: 2.47x<br>Price: J$ 5.24<br>Div Yield: 1.39% | **MARKETWEIGHT**<br>Our expectation is for the Company, like others, to continue benefiting from an improving economic backdrop. However, there has been a clear revenue growth slowdown in the most recent quarterly result, coupled with reduce gross profit margins throughout FY2022, owing to global supply chain issues and a higher effective tax rate as Lasco no longer benefits from the Junior Market tax incentive.<br>Lasco Manufacturing Equity Report |

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| **SEP** Seprod Limited | P/E: 16.11x<br>P/B: 2.52x<br>Price: J$ 61.70<br>Div Yield: 2.11% | **MARKETWEIGHT**<br>Seprod has been considerably affected by global supply chain issues that have increased the Company's cost of sales. While this has occurred, instead of raising prices to consumers equivalently, Seprod has absorbed some of these costs which has affected profitability. To help mitigate this, the Group has improved its operational cost management which has had positive implications on the performance. Notwithstanding, the cost of sales remains elevated, and has only trended upwards throughout FY2021, with no clear methods to manage or reduce the current pace of the increase. Therefore, while we expect current operational cost controls to help, the uncertainty regarding cost of goods remains an ever-present threat to Group profit growth, especially given the current inflationary environment.<br>Seprod Equity Report |
| **MAILPAC** Mailpac Group Limited | P/E: 19.50x<br>P/B: 11.23x<br>Price: J$ 3.12<br>Div Yield: 3.53% | **MARKETWEIGHT**<br>During the peak periods of the pandemic, MAILPAC benefited immensely as online shopping became a larger share of shoppers' wallets. In large part, this period of heavy COVID-19 fear has reduced and while we anticipate online shopping will remain integral for the everyday consumer, the outsized growth we witnessed in FY2020 will likely soften further. Admittedly, the Company has a robust balance sheet with more cash than total liabilities which we believe places MAILPAC in a position to make growth-inducing investments. The current slowdown in demand and consequently revenue and profit growth, matched with the Company's strong balance sheet underscores our MARKETWEIHT recommendation<br>MailPac Equity Report |
| **SGJ** Scotia Group Jamaica Limited | P/E: 12.93x<br>P/B: 0.94x<br>Price: J$ 35.05<br>Div Yield: 4.42% | **MARKETWEIGHT**<br>The greatest driver of profitability in FY2021 was the reduction of Expected Credit Losses (ECL) relative to the previous year as the economic backdrop improved. Scotia is not likely to have this benefit recur to the magnitude it did in FY2021. This, coupled with no clearly communicated path to growing its main revenue lines in an industry that is highly competitive presents obvious challenges for the Group. However, Scotia has two major positives. The first is that the current rising interest rate environment supports the Group's bank model, more so than other listed financial institutions. The second is that SGJ is a consistent source of relatively attractive dividends which makes the Company a good asset for investors with a clear preference for income.<br>Scotia Group Equity Report |

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| **FTNA**<br>Fontana Limited | P/E: 24.17x<br>P/B: 6.37x<br>Price: J$ 10.15<br>Div Yield: 1.77% | **MARKETWEIGHT**<br>Fontana has been growing and expanding since listing on the junior exchange in 2019. The Company has plans to expand, which includes a new outlet to bring their stores to a total of seven locations. In its most recent quarter, Net Profit saw a marginal increase of 0.1% due largely to the impact of FX losses. Further, cost of sales has been impacted given the current inflationary environment and is likely to continue being affected in the near to medium term. However, the company continues to grow organically and is financially positioned to do so. Due to the current environment and exposure to FX liabilities, profitability could dampen in the near term but in the long term, the addition of its new outlet could support growth. On balance, the Company has both significant risks and the potential for upside, which underscores our recommendation.<br>Fontana Equity Report |
| **GK**<br>GraceKennedy Limited | P/E: 12.67x<br>P/B: 1.54x<br>Price: J$ 104.76<br>Div Yield: 1.84% | **MARKETWEIGHT**<br>For their financial year ended December 2021, the company reported growth in both their top and bottom line. Revenues increased by 12% and profit increased by 32%. Now, the company has indicated several transactions in their pipeline, including a few in insurance, one in fintech and others outside of Jamaica. These acquisitions stand to add more diversity and growth to the company's earnings.<br>Grace Kennedy Equity Report |
| **SVL**<br>Supreme Ventures Limited | P/E: 27.73x<br>P/B: 16.84x<br>Price: J$ 24.78<br>Div Yield: 3.23% | **MARKETWEIGHT**<br>Supreme Ventures is the market leader in the lottery and gaming industry. The company has also in recent years embarked on aggressive growth strategy through several acquisitions (Champion Gaming and Post To Post Betting). The company would have been impacted by the pandemic as the lockdown measures would have impacted their operations at Caymanas Park and should benefit from an easing of lock down restrictions and a normalization of business. Despite this, in the medium term we see headwinds relating to the increased competition in its main lottery segment posing challenges to the company's profit margins.<br>Supreme Ventures Equity Report |
| **ECL**<br>Express Catering Limited | P/E: 147.84x<br>P/B: 20.72x<br>Price: J$ 5.11<br>Div Yield: N/A | **UNDERWEIGHT**<br>With the ongoing recovery of the tourism industry, we believe ECL's revenues will increase year over year. However, the Company is not currently operating at pre-covid efficiency levels, as price increases due to the current global supply chain challenges have driven higher costs across all product categories. Consequently, there has been a clear deterioration of the Company's profit margins. Higher cost of goods has had implications for the Company's profitability and while we expect continued growth in the tourism industry will drive higher revenue, we also expect the inflationary environment to present challenges for the Group's profitability.<br>ECL Equity Report |

# Monitoring List

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|---|---|---|
| **MDS** Medical Disposable Supplies | P/E: 12.10x<br>P/B: 1.48x<br>Price: J$ 6.05<br>Div Yield: 1.16% | Medical Disposables and Supplies have quietly been diversifying its revenue streams over the last 2 years. This is inclusive of its purchase of 60% of Cornwall Medical and Dental Supplies(CMDL) which has been consolidated into the company's financials as of their second quarter 2021. This increases the company's exposure to the dental supplies space and expands their reach into the western end of the island. The company has also shifted to providing more confectionary products and we believe its expansion and diversification efforts are worth watching. |
| **JBG** Jamaica Broilers Group | P/E: 11.08x<br>P/B: 1.65x<br>Price: J$ 28.47<br>Div Yield: 1.51% | The Jamaica Broiler's group has effectively decreased the size of its Haiti operations which has been weighing on performance for the last few quarters. This when coupled with the Group's expansion efforts into the United States may provide tailwinds for increased profitability going forward. |
| **SOS** Stationery & Office Supplies | P/E: 18.44x<br>P/B: 2.93x<br>Price: J$ 7.93<br>Div Yield: 2.02% | Stationery and Office Supplies presents investors with another option to benefit from the reopening of the domestic economy. A core segment of their business would have suffered from the lockdown measures and work from home, namely the sale of furniture and its SEEK line of books. However, during that period stationary sales have done well to fill that revenue gap. With the resumption of economic activity, the return to office and the expansion in the BPO sector, SOS might be a large beneficiary in 2022. |
| **SJ** Sagicor Group Jamaica Limited | P/E: 12.42x<br>P/B: 1.61x<br>Price: J$ 55.39<br>Div Yield: 2.00% | Sagicor Group Jamaica Limited would have been adversely impacted by the pandemic even more so than the typical financial sector company due to their exposure to the tourism sector. This would have therefore led to sizeable impairment losses on their investment in associated companies (I.e., Playa Hotel and Resorts). For 2022 we therefore expect to see some amount of recovery as the group has disposed of their investments in Playa which will stem impairment losses while simultaneously still having direct exposure to travel through their US resort (The Hilton DoubleTree) while their banking services should benefit from a pickup in economic activity. |

The "Monitoring List" includes stocks that are on our radar as our initial expectation for these companies is positive. However, no official recommendation is presented as these stocks are still being evaluated.

# Unit Trust

| Unit Trust Fund | 14/04/2022 | 06/04/2022 | Week/Week Return | Year-to-Date Return | 1 Year Return | Yield |
|---|---|---|---|---|---|---|
| Capital Growth | 97.62 | 96.66 | 0.99% | 6.16% | 11.24% | - |
| Money Market | 15.257 | 15.248 | 0.06% | 0.21% | 2.21% | 0.81% |
| Income Portfolio | 100.00 | 100.00 | - | - | - | 3.17% |
| FX Bond Portfolio (US$) | 1.3582 | 1.3584 | -0.01% | -1.46% | 0.85% | 2.99% |
| Real Estate Portfolio | 5,536.97 | 5,573.98 | -0.66% | 4.46% | -8.01% | - |
| FX Growth Portfolio | 0.9800 | 0.9981 | -1.81% | -9.43% | -3.93% | - |

"Someone's sitting in the shade today because someone planted a tree a long time ago."

Warren Buffett

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# LOCAL EQUITY MARKET

For the week ended April 14, 2022, the local stock market decreased week-over-week. The JSE Combined Index decreased by 0.45%, the Main Market Index decreased by by 0.63%, the JSE Junior Market Index advanced by 1.27%, and the JSE USD Equities Index decreased by 1.96%. During the week, Mayberry Jamaican Equities was the biggest gainer, gaining 30.95% to close at $12.44. The biggest decliner was Ciboney Group, which declined by 12.16% to close at $0.66.

Year to Date, with the ongoing rebound in the local economy, small-cap stocks, reflecting those listed on the Junior Market Index have continued the strong performance seen in 2021, growing by 24.06% YTD, outpacing its Main Market counterpart (0.42% YTD) by a wide margin.

For the week ended Friday April 14, 2022, Overall Market activity resulted from trading in 111 stocks of which 48 advanced, 41 declined and 22 traded firm. The JA$ Market Volume (excluding blocks) amounted to 25,111,536 units valued at $178,419,958.94. The US$ Market Volume (excluding blocks) amounted to 4,110,461 units valued at $49,816.43.4. The volume leaders for the week Were TransJamaican Highway Limited with 5,846,940 units (20.01%) followed by TransJamaaican Highway Limited (USD) with 4,075,625 units (13.95%) and Wigton Windfarm Limited Ordinary Shares with 2,703,662 units (9.25%).

**Revisiting relevant news during the week:**

Food and logistics company Jamaica Producers Group, JP, has pumped nearly $1 billion into investments since the COVID-19 pandemic, with healthy returns to show for it already, its 2021 audited financials show.

These investments have generated a return of nearly 30 per cent based on after-tax profit, but as high as 40 per cent when total comprehensive income is considered.

JP makes gains on $1b pandemic investments

GraceKennedy Group has struck an agreement with Larren Peart to take a stake in his data analytics company, Bluedot.

GK acquires stake in data firm Bluedot

The Economic Programme Oversight Committee (EPOC) holds a cautious outlook on the Jamaican economy, because of external factors disrupting global trade and growth.

EPOC cautious, cites various risks to the economy

A slew of management changes disclosed to the market this week by listed investment, wealth and funds management company, Barita Investments Limited, are meant to deepen the management team to better reflect the company's governance, controls and risk management focus, as its funding and operations continue to grow, company officials say.

Barita tightens operations with management shake-up

Pulse Investments shareholders passed a resolution on Tuesday to increase the company's authorised share capital to up to 20 billion units, paving the way for entertainment company to pursue an additional public offer, APO, or otherwise raise funds via a rights issue. Shareholders also gave the nod to Pulse for the buy-back of its own shares, an initiative Chairman Kingsley Cooper said is not included in the company's short-term plan.

Pulse sets stage for another equity raise, share buy-backs

Tesla CEO Elon Musk is offering to buy Twitter, saying the social media platform he has criticized for not living up to free speech principles needs to be transformed into a private company.

Tesla CEO Elon Musk offers to buy Twitter for $43 billion

| Index | 14/04/2022 | 08/04/2022 | 31/12/2021 | Week/Week | Year-to-Date |
|---|---|---|---|---|---|
| JSE Main Market | 394,486.85 | 396,968.47 | o 396,155.61 | -0.63% | -0.42% |
| JSE Junior Market | 4,253.26 | 4,199.94 | 3,428.30 | 1.27% | 24.06% |
| JSE Combined Market | 407,093.73 | 408,943.64 | 401,130.23 | -0.45% | 1.49% |
| JSE USD Equities Market | 221.43 | 225.85 | 195.51 | -1.96% | 13.26% |
| JSE Financial Index | 93.42 | 94.10 | 98.05 | -0.72% | -4.72% |
| JSE Man&Dis Index | 112.01 | 111.18 | 100.38 | 0.75% | 11.59% |

# INTERNATIONAL DEVELOPMENTS

**US**

The major indexes ended mixed over a holiday-shortened week, which saw the release of the first major corporate earnings reports of 2022. Value stocks continued to outperform their growth counterparts, but small-caps regained ground lost the previous the week on large-caps. Financials lagged within the S&P 500 Index, dragged lower by JPMorgan Chase after the banking giant missed Wall Street's estimates. Energy shares outperformed. The market was closed Friday in observance of the Good Friday holiday, and T. Rowe Price traders observed below-average trading volumes for much of the week. Anticipation of a sharp deceleration in earnings growth appeared to be one factor weighing on sentiment. In contrast to recent quarters, analysts polled by FactSet have been lowering their earnings estimates and expect profits for the S&P 500 as a whole to have grown in the mid-single-digit percentages over the year before—the slowest pace since late 2020. As FactSet notes, however, companies typically exceed analyst estimates by some margin.

**Europe**

European shares rose amid some relief that the European Central Bank (ECB) did not adopt a more hawkish stance at its policy meeting. In local currency terms, the pan-European STOXX Europe 600 Index ended the holiday-shortened week 1.09% higher. France's CAC 40 rose 2.11%, and Italy's FTSE MIB advanced 2.66%, while Germany's DAX Index added 0.62%. The UK's FTSE 100 fell 0.79% as energy stocks weakened and the UK pound strengthened against the U.S. dollar. A stronger pound weighs on the index because many of its companies are multinationals with overseas revenues. Core eurozone bond yields were volatile and ended higher amid speculation around the ECB policy meeting. UK and peripheral eurozone bond yields broadly tracked core markets.

**Japan:**

Japan's stock markets gained over the four-day period, with the Nikkei 225 Index rising 0.69% and the broader TOPIX Index up 0.62% through Thursday. Bank of Japan (BoJ) Governor Haruhiko Kuroda asserted that Japan's economy will continue to recover despite surging commodity prices, but he stressed that the central bank needs to maintain its massive monetary stimulus to support the still-fragile post-coronavirus recovery. The BoJ's ultra-loose policy stance, in contrast to the tightening pursued by many other major central banks, has contributed to significant currency weakness—the yen hovered around its lowest levels in nearly 20 years against the U.S. dollar, finishing the period at about JPY 125.36, compared with JPY 124.30 at the end of the previous week. The yield on the 10-year Japanese government bond was unchanged at about 0.23%.

**China**

Chinese markets retreated in the week to Thursday as a surging coronavirus outbreak in Shanghai fueled concerns about supply chain disruptions. The broad, capitalization-weighted Shanghai Composite Index eased 0.8%, and the blue-chip CSI 300 Index, which tracks the largest listed companies in Shanghai and Shenzhen, declined 0.92%.

Shanghai reported more than 27,000 coronavirus cases on Thursday, a new record, as the city experiences its worst outbreak since the virus first emerged in Wuhan in 2019. Shanghai's 25 million residents have been under lockdown since March 28. In economic readings, China's consumer price index accelerated in March, while the producer price index declined from February's reading but still exceeded forecasts. China's exports rose a better-than-expected 14.7% in March from a year ago, but imports unexpectedly declined, falling short of forecasts for growth and marking the first drop since August 2020. Despite a pickup in credit in March, overall credit demand in China remains weak, underscoring the difficulty that China's central bank faces in trying to bolster lending, even after cutting its policy interest rate in January.

T.RowePrice Market Update

| Index | 14/04/2022 | 08/04/2022 | 31/12/2021 | Week/Week | Year-to-Date |
|---|---|---|---|---|---|
| Dow Jones | 34,451.23 | 34,721.12 | 36,338.30 | -0.78% | -5.19% |
| S&P 500 | 4,392.59 | 4,488.28 | 4,766.18 | -2.13% | -7.84% |
| NASDAQ 100 | 13,913.92 | 14,327.26 | 16,320.08 | -2.88% | -14.74% |
| FTSE 100 | 7,611.33 | 7,669.56 | 7,384.54 | -0.76% | 3.07% |
| Euro Stoxx 50 | 3,848.68 | 3,858.37 | 4,298.41 | -0.25% | -10.46% |

# ABOUT US

Barita Investments Limited, is a publicly traded company on the JSE, 74.3% owned by Cornerstone Financial Holdings Limited ("Cornerstone"). Founded by Rita Humphries-Lewin in 1977, the Company has the distinction of being the oldest stockbrokerage in Jamaica. The Company is licensed by the FSC as a Securities Dealer, is a member dealer of the JSE and is a Primary Dealer and Cambio Dealer for the Bank of Jamaica ("BOJ").

Barita, home of one of Jamaica's top performing equity funds, has a legacy of excellence, and is recognized as established in relation to middle market retail segment products and for Unit Trust performance.

Products and services include:

- Cambio Trading
- Fixed Income Trading
- Stock Brokerage
- Pooled Funds Management
- Structured Products
- Retirement Planning
- Wealth Management
- Investment Banking

Through its subsidiary, Barita Unit Trusts Management Company Limited ("BUTM"), Barita currently offers six (6) unit trust products spanning fixed income, equities and real estate.

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