

What is the FX Bond Portfolio?

The Barita Unit Trusts FX Bond Portfolio (FXB) is a pooled fund that enables investors to group their savings in a common fund with the aim of earning in US dollars. It also allows investors to take advantage of investment opportunities in a wide variety of instruments that would not normally be available to them as individual investors. The Portfolio is US\$ denominated with investments in foreign-currency interest-bearing instruments

Why invest in Our Fund?

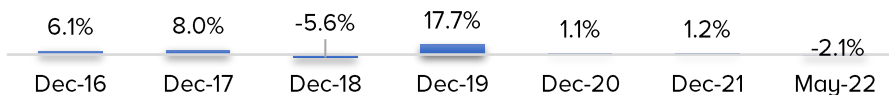
The Federal Reserve has raised rates by another 50 basis points in May 2022 following a 25-basis point hike in March 2022. This was followed up with commentary indicating that they are willing to do further 50 basis point rate hikes in the coming months whilst ruling out the possibility of 75 basis point hikes. However, giving the most recent inflation print (8.3%), economists are indicating that the FED should hike rates by 75 basis points in June. Prior to this new sentiment the market was expecting that there will be at least two 50 basis point hikes in the upcoming Fed Fund meetings (June, July). Expectations are that the FED will raise rates to 3.5% by the middle of 2023. Mortgage rates have increased, dampening the demand for housing which in turn has caused prices of construction materials to ameliorate in recent weeks. Fixed income prices are likely to continue to decline over the next 12 months, especially risky assets albeit at a slower rate than was evident during the first four months of 2022. Buying opportunities are quite evident now, especially for investors that are looking to hold their securities (have a longer investment horizon). The 10-year Treasury rose above 3% in April peaking at roughly 3.2% before pulling back to approximately 2.7% as investors looked for safe havens for their money. The 10-year Treasury is now at approximately 3.3% given the recent inflation print.

Looking ahead the investment strategy of the FXB will continue to focus on;

- The purchase of fundamentally sound securities that are poised to perform, due to improving economic circumstances and are resilient to rising interest rates.
- The purchase of more resilient securities with lower price risk (i.e. low duration securities and loans);

6-year average annual return	5-year average annual return	3-year average annual return	2021 return
5%	4%	7%	1%

FX Bond Year over Year Return



Current Maturity Profile (US\$ '000,000')



Assets Allocation



- Govt. Fixed Income Securities - 45%
- Corporate Fixed Income Securities - 45%
- Money Market Securities - 10%

Management fee: The Managers may receive a maximum of 3% on the equivalent of fifty million US Dollars (US\$ 50M) and two and a half (2 1/2) percent on the remainder of the deposited Property.

Special Tax Advantages: The income received by way of interests and dividends by the Trustee is received without deduction of tax. Unit holders pay no transfer or Capital Gains tax on sale on their return.

Portfolio Information

Inception Date	April 01, 2014
Asset Class	Fixed Income
Net Asset Value	US\$50.20Million
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 Trust Management Co. Ltd.

Values	May 31, 2022
Price	US\$1.3623
Yield	2.70%
Year to Date Return	-2.55%
12 Month Growth Rate	-0.30%

Risk Profile



Moderately Conservative

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.