APRIL 2023

EDITION #1

WEEKLY NEWSLETTER

April 17, 2023

Investment Playbook

EQUITIES

Stock Ticker	Stock Information (as at April 14, 2023)	Comments
WISYNCO Wisynco Group Limited	P/E: 14.25x P/B: 3.12x Price: $16.81 Div Yield: 2.38%	**OVERWEIGHT** 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. Wisynco Equity Report
JMMBGL JMMB Group Limited	P/E: 7.65x P/B: 1.23x Price: $30.08 Div Yield 0.83%	**OVERWEIGHT** 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. JMMBGL's price has declined by 5.8% YTD which provides investors with an opportunity to acquire JMMBGL shares at a more attractive price. The long-term outlook for the company and the stock remains favorable, buoyed by an expanding regional footprint. In July JMMBGL closed on its acquisition of a commercial bank in the Dominican Republic (DR) which now enables the company to offer a full range of financial services in the market. The DR operations currently contributes 17% of net operating revenue and we will be keen to watch the effect of the expansion to JMMBGL's performance over the next few quarters. JMMB Equity Report
MASSY Massy Holdings Limited	P/E: 10.82x P/B: 1.26x Price: $99.76 Div Yield 3.51%	**OVERWEIGHT** 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. Massy Equity Report

Ratings Definitions

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

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

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LASD Lasco Distributors	P/E: 6.77x P/B: 0.99x Price: $2.23 Div Yield 4.04%	**OVERWEIGHT** Lasco Distributors has continued its growth trajectory, displaying resilience throughout the pandemic, and we expect this to continue post-pandemic supported by the improving economic backdrop of the global economy. As continued domestic demand for goods and services remain strong, the company is also looking to strengthen its exports as well as continue to launch new product lines. However, this isn't without challenges as global supply shocks has affected LASD's gross margins. In response, management has prudently managed operational costs such that higher imported inflationary costs has not completely eroded the bottom line, resulting in continued growth. Lasco Distributors Equity Report
SCIJMD/SCIUSD Sygnus Credit Investments	P/E: 10.45x / 12.33x P/B: 0.66x / 0.77x Price: $11.59 / $0.09 Div Yield: 3.46% / 2.91%	**OVERWEIGHT** 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 capital raises involving equity, preference shares and debt raise. Sygnus has demonstrated their commitment to growth and being the market leader in the regional private credit space with their acquisition of a Puerto Rico-based, private credit firm, Acrecent Financial in Q3 of their financial year. This acquisition has significantly added to the group's income and overall profitability. The stock trades at significant discount relative to peers both from a P/E perspective and a P/B perspective. At present, given Sygnus' strong current and expected future growth, the market is pricing Sygnus at a steep discount to its book value per share. Sygnus Credit Investments Equity Report
TROPICAL Tropical Battery Limited	P/E: 13.45x P/B: 2.36x Price: $1.91 Div Yield 1.05%	**OVERWEIGHT** 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. Tropical Battery Equity Report

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PROVENJMD/ PROVENUSD Proven Group Limited	P/E: 23.2x / 22.28x P/B: 0.94x / 0.86x Price: $26.45 / $0.17 Div Yield: 3.07% / 3.11%	**OVERWEIGHT** Proven has shown a decline in profitability throughout the current financial year, a performance driven by lower share of earnings of associates and higher operating expenses. The company continues to demonstrate its appetite for growth through acquisitions as evidenced by the recent 100% acquisition of Fidelity Bank (Cayman). The company has a history of acquiring companies with accretive value. We expect that profit margins will improve in the future as one-off spending related to recent acquisitions pass.
LUMBER Lumber Depot Limited	P/E: 10.67x P/B: 2.88x Price: $2.24 Div Yield 2.32%	**OVERWEIGHT** 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 financial year 2022 revenue and net profit are 10.1% and 26.8% higher than financial year 2021 revenue and earnings, respectively. 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. Lumber Depot Equity Report
LAB The Limners and Bards Limited	P/E: 24.56x P/B: 3.81x Price: $2.21 Div Yield 4.09%	**OVERWEIGHT** The LAB saw strong demand for its services throughout the pandemic, with revenue growth of 35% in FY2021. For the latest financial year revenue grew by approximately 10%, an indication of continued demand for the Company's services. However, net profit declined by 7% primarily due to higher administration costs, currency translation losses and losses on "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. The 2022 FY was the first full operational year for SCOPE, which saw take up of its services offered while it continues to explore additional revenue streams. With the LAB consistently positive operating cash flows and a current cash balance that is 1.64x larger than the Company's current liabilities, we believe the Lab is poised to invest its capital efficiently towards further growth. The LAB Equity Report

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JBG Jamaica Broilers Group Limited	P/E: 7.9x P/B: 1.78x Price: $36.4 Div Yield 1.84%	**OVERWEIGHT** JBG's financial performance has rebounded nicely from the lows seen in FY2020, driven by the recovery in the Jamaican economy and tourist arrivals, coupled with JBG's growing presence in the US market and the increasing production of the Best Dressed Chicken line of products. The loss making Haiti operation has been discontinued which should contribute to improved margins in the coming quarters. Positive results from expansion into the United States and recovery in Jamaican operations, along with stringent cost control have contributed to the surge in profitability in the first half of the 2023 financial year. Jamaica Broilers Group Equity Report
GK GraceKennedy Limited	P/E: 11.22x P/B: 1.1x Price: $79.52 Div Yield 2.54%	**MARKETWEIGHT** For the year ended December 31, 2022, GK reported significant top-line growth, however, margin deterioration contributed to a decline in the bottom line. Revenues increased by 10.5% while profits saw a 15.1% decline of flat as operating expenses grew at a faster rate than revenues. The company cited challenges presented by high inflation globally, sustained supply chain issues, increasing interest rates, and foreign currency volatility as issues that have affected profit margins. GK continues to advance its merger & acquisition (M&A) strategy, after it increased its stake in Catherine's Peak Bottling Company Limited in the first quarter of 2023 to move its ownership stake from 35% to 70%, thus granting them a stronger position in the spring water market. The company continues to seek M&A transactions locally and internationally. These acquisitions stand to add more diversity and growth to the company's earnings. GraceKennedy Group Equity Report
LASM Lasco Manufacturing	P/E: 8.34x P/B: 1.5x Price: $3.78 Div Yield 2.65%	**MARKETWEIGHT** Our expectation is for the Company, like others, to continue benefiting from an improving local economic backdrop. There has been an increase in the revenue growth rate for the six months ended December 31, 2022, when compared to the financial year ended March 31, 2022. However, this was partially offset by a slight reduction in the gross profit margin, owing to global supply chain issues and the general inflationary environment. Lasco Manufacturing Equity Report

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SEP Seprod Limited	P/E: 16.48x P/B: 1.73x Price: $66.42 Div Yield 2.26%	**MARKETWEIGHT** Seprod saw its financial performance surge for the 2022 financial year, owing to the strategic acquisition of AS Bryden, with revenues and net profit growing by 82% and 93% respectively. Going into the 2023 financial year, we expect easing of supply chain pressures, stability in commodity prices, and further consolidation of profits from AS Bryden to further lift net profits. Along with new products, Seprod also plans to aggressively target growth in export markets and is currently in the process of making necessary investments to increase capacity of its margarine plant. Seprod Equity Report
MAILPAC Mailpac Group Limited	P/E: 16.42x P/B: 8.53x Price: $1.97 Div Yield 8.63%	**MARKETWEIGHT** 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 Mailpac Group Equity Report
SGJ Scotia Group Jamaica Limited	P/E: 8.85x P/B: 1.02x Price: $34.44 Div Yield 4.07%	**MARKETWEIGHT** 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. The group has made an accelerated effort to digitize its business in line with its digital strategy to drive efficiency and better service customer needs. SGJ is looking to further consolidate its operations and funnel investments in core operations through technology and talent, while also looking to enter new markets and launch new products. 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. Scotia Group Equity Report

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FTNA Fontana Limited	P/E: 18x P/B: 4.13x Price: $8.1 Div Yield 2.47%	**MARKETWEIGHT** Fontana has been growing and expanding since listing on the junior exchange in 2019. The Company has plans to expand, which include a new outlet to bring its footprint to a total of seven locations. In its most recent quarter, Net Profit saw a 32.7% increase over the same quarter in the prior financial year. Further, the 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 increased finance costs, 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. Fontana Equity Report
SVL Supreme Ventures Limited	P/E: 22.9x P/B: 14.88x Price: $26.43 Div Yield 3.52%	**MARKETWEIGHT** Supreme Ventures is the market leader in the lottery and gaming industry. The company has also in recent years embarked on an 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 impacted its operations at Caymanas Park. With the easing of restrictions, the Company should benefit from an easing of lock down restrictions and a normalization of business. Despite this, in the medium term we note that the company now has competition in the lottery segment of the market which may negatively impact margins. The degree to which this might impede the pace of revenue growth will however depend on the take up of new games such as Scratchaz which, at present, seems popular amongst younger consumers as it is a new addition to the Company's product offerings. Supreme Ventures Equity Report
ECL Express Catering Limited	P/E: 21.39x P/B: 10.85x Price: $5.3 Div Yield 0%	**MARKETWEIGHT** ECL has seen improved performance as the tourism industry rebound, following the pandemic, has been robust. 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. While we do expect the tourism industry to continue to recover, driving ECL's revenues to grow and likely surpass pre-covid levels by FY2023/FY2024, the inflationary pressures can not be ignored. Longer-term we do expect the company to reap the benefits of their expanded footprint within the Sangsters International Airport as well as the return to trend growth in stopover arrivals. ECL Equity Report

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Monitoring List

EQUITIES

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MDS Medical Disposable Supplies	P/E: 12.87x P/B: 1.13x Price: $5.02 Div Yield 0%	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.
SOS Stationery & Office Supplies Limited	P/E: 14.56x P/B: 3.4x Price: $15 Div Yield 1.2%	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: 11.43x P/B: 1.64x Price: $47.91 Div Yield 3.34%	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" represents 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.*

Investment Playbook

EQUITIES

Stock Ticker	Stock Information (as at April 14, 2023)	Comments
VMIL Victoria Mutual Investments Limited	P/E: 21.11x P/B: 2.00x Price: $4.01 Div Yield: 0.00%	**OVERWEIGHT** 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. VMIL Equity Report

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Unit Trust

Unit Trust Fund	13/04/2023	05/04/2023	Week/Week Return	Year-to-Date Return	1 Year Return	Yield
Capital Growth	80.22	80.32	-0.13%	-16.28%	-17.83%	-
Money Market	15.6345	15.6195	0.10%	0.64%	2.48%	4.79%
Income Portfolio	100.00	100.00	-	-	-	5.40%
FX Bond Portfolio (US$)	1.3610	1.3599	0.08%	1.50%	0.21%	4.75%
Real Estate Portfolio	12,166.92	12,175.22	-0.07%	53.30%	2097.40%	-
FX Growth Portfolio	0.88	0.8789	-0.09%	3.84%	-10.40%	-
FX Income Accumulator	1.01	1.01	-0.05%	0.82%	-	0.63%

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

Warren Buffett

LOCAL EQUITY MARKET

For the week ended April 14, 2023, the local stock market as measured by the Combined Index advanced by 1.02%. The Main Market Index advanced by 1.23%, the JSE Junior Market Index declined by 0.90%, and the JSE USD Equities Index increased by 7.76%. During the week, TransJamaican Highway Limited (USD) was the largest gainer, rising by approximately 22.77% to close at US$0.01. ·The biggest decliner was Portland JSX Limited, which fell by 15.08% to close at $9.80.

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Small-cap stocks, reflecting those listed on the Junior Market Index have slightly underperformed on a YTD basis, declining by 8.04%, relative to its Main Market counterpart which has declined by 5.74%.

For the week ended April 14, 2023, overall market activity resulted from trading in 121 stocks of which 55 advanced, 53 declined and 13 traded firm. Market volume amounted to 93,104,189 units valued at over $308,147,525.61. Transjamaican Highway Limited was the volume leader with 17,275,961 units (16.06%), followed by Transjamaican Highway Limited (USD) with 13,732,690 units (12.77%) and then Wigton Windfarm with 11,020,762 units (10.24%).

Revisiting relevant news during the week:

AMG optimistic despite challenges

Despite cost challenges and continued paper shortage, the management of AMG Packaging and Paper Company said it remains optimistic about driving growth and improving its business. For the six months ended February, revenues the company grew marginally to total $500.8 million 2.9 per cent above the prior year period.

AMG optimistic despite challenges

JFP happy but not satisfied

With a number of projects lined up this year, commercial furniture manufacturer JFP, formerly Jamaica Fibreglass Products Limited, said it is looking to secure an even better financial performance this year as it retools and looks to enter more markets.

JFP happy but not satisfied

Express Catering quarterly revenue soars to record height

Restaurant management group Express Catering Limited (ECL) has hit record-level revenue and net profit due to continued recovery of the tourism sector and expansion of the company's portfolio.

Express Catering quarterly revenue soars to record height

Eppley consumer finance subsidiary formed amid assets repricing

Eppley Limited has formed a new consumer finance subsidiary as it continues to grow its proprietary portfolio and asset management platform.

Eppley consumer finance subsidiary formed amid assets repricing

Sale approval for Mystic Mountain expected soon

A meeting in the Supreme Court next week is expected to see approval secured for a purchaser for Mystic Mountain Limited, MML, the Jamaican attraction which has been placed in bankruptcy, and for which the courts have appointed officials to restore creditors under local insolvency laws.

Sale approval for Mystic Mountain expected soon

IMF: Prolonged high inflation dims outlook for world economy

THE outlook for the world economy this year has dimmed in the face of chronically high inflation, rising interest rates and uncertainties resulting from the collapse of two big American banks. The IMF now envisions growth this year of 2.8 per cent, down from 3.4 per cent in 2022 and from the 2.9 per cent estimate for 2023 it made in its previous forecast in January.

IMF: Prolonged high inflation dims outlook for world economy

Index	14/04/2023	06/04/2023	31/12/2022	Week/Week	Year-to-Date
JSE Main Market	335,456.09	331,393.01	355,896.64	1.226%	-5.743%
JSE Junior Market	3,665.75	3,698.91	3,986.44	-0.90%	-8.04%
JSE Combined Market	346,559.65	343,075.79	368,591.98	1.02%	-5.98%
JSE USD Equities Market	236.97	219.91	233.97	7.76%	1.28%
JSE Financial Index	76.07	76.47	85.88	-0.52%	-11.42%
JSE M&D Idex	98.97	96.25	97.42	2.83%	1.59%

INTERNATIONAL DEVELOPMENTS

U.S.

Encouraging inflation reports drive gains but fail to quell rate fears

Major benchmarks ended higher, as investors weighed slowing growth signals against signs that inflation pressures were receding a bit more than expected. Materials and industrials shares outperformed within the S&P 500 Index. Technology shares lagged, weighed down in part by a decline in graphics and artificial intelligence chipmaker NVIDIA, which continued a recent retreat from a 52-week high.

The most highly anticipated event of the week may have been the Labor Department's Wednesday morning release of the consumer price index (CPI) for March. Stocks jumped on the news that the CPI rose only 0.1%, a tick below expectations, bringing the year-over-year rate to 5.0%, the slowest pace since May 2021.

Prices paid by businesses fall for the first time since the height of the pandemic

Thursday brought further encouraging inflation news on the producer side, suggesting that better prices might be in the pipeline for consumers. The core (excluding food and energy) producer price index declined 0.1% in March, marking the first decrease in the prices businesses pay for inputs since the height of the pandemic shutdowns in April 2020.

Europe

Stocks in Europe rose as recession fears waned. In local currency terms, the pan-European STOXX Europe 600 Index advanced 1.74% over the five trading days ended April 14. Major stock indexes also posted gains. Germany's DAX added 1.34%, Italy's FTSE MIB tacked on 2.42%, and France's CAC 40 Index gained 2.66%. The UK's FTSE 100 Index climbed 1.68%.
European government bonds rose as investors weighed the prospects of more policy tightening by the European Central Bank. Yields on 10-year German government debt advanced, with some policymakers supporting a half-percentage-point rate hike if warranted by inflation data. Yields on 10-year UK and French sovereign bonds also moved higher.

United Kingdom

The UK economy appeared to be on course to defy a Bank of England (BoE) forecast for a recession in the first quarter, official data indicated. Gross domestic product (GDP) remained flat month over month in February. This result was slightly below expectations, as strikes weighed on public services. However, the revision to January's GDP figure indicated that the economy expanded 0.4% that month. Even so, the International Monetary Fund (IMF) still predicted that the UK's economy would shrink 0.3% in 2023, a projection that was less than its previous forecast.

Japan

Japanese equities gained over the week, with the Nikkei 225 Index rising 3.54% and the broader TOPIX Index up 2.71%. Sentiment was boosted by prominent investor Warren Buffett saying that his company, Berkshire Hathaway, would increase its investments in Japan. Dovish comments from new Bank of Japan (BoJ) Governor Kazuo Ueda and subsequent yen weakness also supported risk assets. Ueda dampened expectations of a sudden major monetary policy change but signaled that a revision of the central bank's large-scale easing stance could be considered in the near future. The yen weakened to around JPY 132.5 against the U.S. dollar, from about JPY 132.2 at the end of the previous week. The yield on the 10-year Japanese government bond was broadly unchanged at 0.46%, on anticipated monetary policy continuity under Ueda.

China

Chinese stocks were mixed after a volatile week as softer-than-expected inflation dampened investor sentiment. While new loans and trade data surprised to the upside, it was not enough to offset broader concerns about the strength of the economic recovery. The Shanghai Stock Exchange Index advanced 0.32% while the blue chip CSI 300 fell 0.76% in local currency terms. In Hong Kong, the benchmark Hang Seng Index gained 0.53%.

Inflation eased for the second straight month in March. China's consumer price index rose 0.7% in March from a year earlier, down from a 1% rise the previous month. Core inflation, which excludes volatile food and energy prices, rose to 0.7% in March from 0.6% in February. The producer price index slid 2.5%, the lowest since June 2020 and its sixth straight monthly decline, according to Reuters.

TROWE Price

Index	14/04/2023	06/04/2023	31/12/2022	Week/Week	Year-to-Date
Dow Jones	33,886.47	33,485.29	33,147.25	1.20%	2.23%
S&P 500	4,137.64	4,105.02	3,839.50	0.79%	7.77%
NASDAQ 100	13,079.52	13,062.60	10,939.76	0.13%	19.56%
FTSE 100	7,871.91	7,741.56	7,451.74	1.68%	5.64%
Euro Stoxx 50	4,390.75	4,309.45	3,793.62	1.89%	15.74%

ABOUT US

> **Barita Investments Limited**, is a publicly-traded company on the JSE, 74.3% owned by Cornerstone Financial Holdings Limited ("Cornerstone").

The Barita Group is made up of Barita Investments Limited and its subsidiary, Barita Unit Trusts Management Company Limited (BUTM). Founded by Rita Humphries-Lewin in 1977, Barita has the distinction of being one of the oldest stock brokerages in Jamaica. The Company is regulated by the Financial Services Commission (FSC), is a member of the JSE and is licensed as a Primary Dealer and Cambio Dealer by the Bank of Jamaica (BOJ or the Central Bank). In August 2018, Cornerstone Financial Holdings Limited (Cornerstone or CFHL) acquired majority shares in Barita and has supported the Company's mission and vision to be a premier investment force in Jamaica and the wider Caribbean.

OUR PRODUCTS AND SERVICES INCLUDE:

- Stock Market investments on any of the three regional exchanges
- Fixed Income Trading
- Investment Banking Services
- Unit Trust Investments
- Currency Trading
- Structured Products
- Retirement Planning
- Wealth Planning
- Market Research

BUTM currently offers six (6) unit trust products spanning fixed income, equities and real estate and is recognised as a strong player in the middle market retail segment and a leader in unit trust performance.

Barita serves its clients island-wide through its Head Office in Kingston and branches in Mandeville and Montego Bay with a team of 163 members across its operations island-wide.

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