



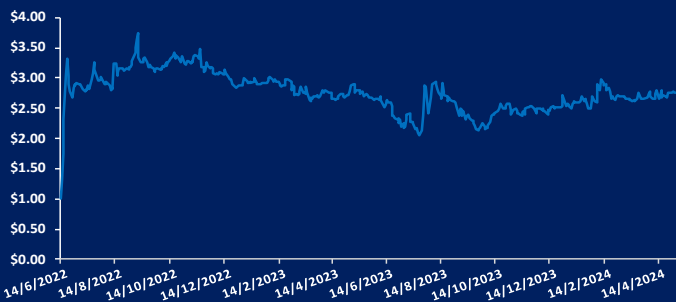
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	DOLLA	PROVEN	FTNA	SVL	SALF
Last Traded Price (\$)	2.55	0.13	8.10	24.50	3.70
Trailing EPS (\$)	0.18	0.01	0.47	0.98	0.20
P/E (times)	14.54	10.63	17.09	25.03	18.92
Projected P/E (times)	12.63	4.43	17.37	21.61	24.51
Projected EPS (\$)	0.20	0.03	0.47	1.13	0.15
Book Value per share (\$)	0.41	0.19	2.25	1.94	1.09
Price/Book Value (times)	6.18	0.67	3.60	12.59	3.41
Dividend Yield (2023)	1.51%	N/A	2.00%	3.46%	2.94%
Volumes	3,112,053	79,601	119,489	15,490	NIL
Recommendation	BUY	BUY	HOLD	HOLD	SELL

DOLLA



STOCK OF THE DAY: Dolla Financial Services Limited (DOLLA)

Unaudited financials for the first quarter ended March 31, 2024:

Dolla Financial Services Limited (Dolla) for the first quarter ended March 31, 2024, reported a 26% increase in interest income totalling \$364.68 million compared to \$288.54 million in the corresponding three months last year.

Interest Expenses amounted to \$61.24 million (2023: \$45.75 million), this represents an increase of 34% year over year. Consequently, net interest income increased by 22% to \$304.25 million compared to \$248.69 million for the first quarter ended March 31, 2023.

Net Interest Income after Loan Impairment increase by 27% to close at \$300.29 million (2023: \$236.46 million). Fees and Other Income decreased from gains of \$12.29 million in 2023 to a loss of \$61,000 for the three months. Foreign Exchange Losses for the first quarter amounted to \$284,000, a 95% decrease relative to \$5.42 million reported in 2023.

Total Net Interest Income and Other Revenue for the three months amounted to \$299.95 million, a 23% increase relative to \$243.34 million reported in 2023. Net Profit for the three months amounted to \$139.99 million (2023: \$120.77 million).

Total Comprehensive Income for the three months amounted to \$130.43 million, an 8% increase from the \$120.56 million reported in 2023.

Consequently, Earnings Per Share for the three months amounted to \$0.06 (2023: EPS: \$0.02). The twelve-month trailing EPS was \$0.18, and the number of shares used in these calculations was 2,500,000,000.

Notably, Dolla's stock price closed the trading period on May 28, 2024, at a price of \$2.55 with a corresponding P/E ratio of 14.54x.

*Prices are as at May 28, 2024 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	157.8500	123.7005	154.2719	177.4800	126.6304	156.6350
CAD	115.0500	91.0200	114.7024	129.8040	105.0000	115.2892
GBP	199.5000	161.0200	191.8050	225.6200	182.0000	198.6214
EURO	170.3000	134.4800	169.9753	190.8200	162.0000	170.3530

*Rates as at May 27, 2024

MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (May 28, 2024) trading session. The overnight rate stood at 8.00% to 8.25%, while the 30-day rate ranged from 7.25% to 7.50%.

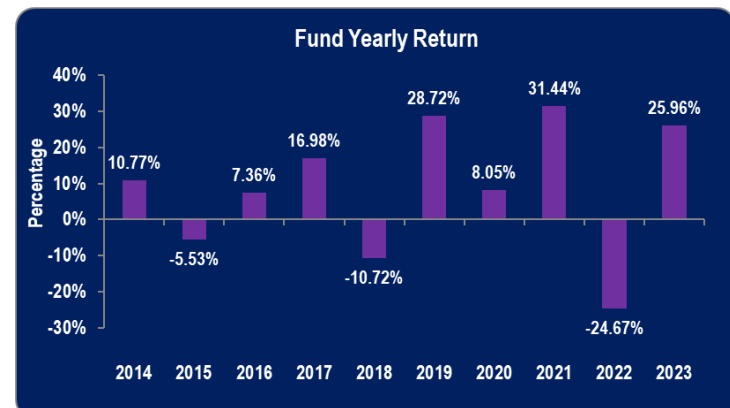
The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (May 28, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class (formerly CI American Value Corporate Class)

This fund invests primarily in equity and equity-related securities of companies in the United States. It focuses on value and is oriented to those investing for the medium and/or long term with a medium risk tolerance.

The fund has a 3-year return of 7.19% and a 5-year return of 11.25%. The Fund also has a 10-year return of 8.43%. Rates are as at March 31, 2024.



Wall Street Moves to Fastest Settlement of Trades in a Century

The US stock market is finally as fast as it was about a hundred years ago.

That was the last time share trades in New York settled in a single day, as they will from Tuesday under new Securities and Exchange Commission rules. The change, halving the time it takes to complete every transaction, also occurred in jurisdictions including Canada and Mexico on Monday.

<https://www.bloomberg.com/news/articles/2024-05-28/wall-street-returns-to-t-1-stock-trading-after-a-century>

ECB's Schnabel Says QE Must Be Used Carefully Outside of Crises

The European Central Bank should use quantitative-easing programs primarily in times of crisis as their costs might be more pronounced than other tools in its repertoire, according to Executive Board member Isabel Schnabel.

"Asset purchases can be a powerful tool when financial markets are in turmoil," she said in a speech in Tokyo on Tuesday. "Outside these periods, however, central banks need to carefully assess whether the benefits of asset purchases outweigh the costs."

<https://www.bloomberg.com/news/articles/2024-05-28/ecb-s-schnabel-says-qe-must-be-used-carefully-outside-of-crises?smd=economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 27, 2024

	Percentage (%)
Yield to Maturity	6.71
Weighted Average Coupon	4.89
Current Yield	6.06

The platinum portfolio has an effective maturity of 18.73 years and duration of 11.56 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

DISCLAIMER

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth. Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com