



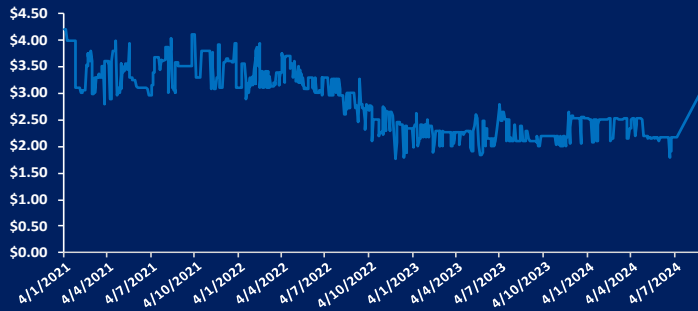
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	JMMBGL	ROC	AMG	LASM	JAMT
Last Traded Price (\$)	21.70	3.00	2.76	7.04	2.20
Trailing EPS (\$)	3.83	0.41	0.24	0.62	0.06
P/E (times)	5.66	7.30	11.59	11.38	35.84
Projected P/E (times)	5.23	6.96	11.54	11.10	19.57
Projected EPS (\$)	4.14	0.43	0.24	0.63	0.11
Book Value per share (\$)	25.03	3.52	2.60	3.31	1.46
Price/Book Value (times)	0.87	0.85	1.06	2.12	1.49
Dividend Yield (2023)	0.96%	N/A	N/A	2.67%	N/A
Volumes	144,913	115,414	6,104	68,837	5,549,785
Recommendation	BUY	BUY	HOLD	HOLD	SELL

ROC



STOCK OF THE DAY: Ironrock Insurance Company Limited (ROC)

Unaudited financials for the six months ended June 30, 2024:

Ironrock Insurance Company Limited (ROC) for the six months ended June 30, 2024, reported a 35% increase in Insurance Revenue totaling \$845.13 million compared to \$627.21 million in the corresponding period last year.

Reinsurance Contracts Expense amounted to \$498.60 million (2023: \$383.50 million), this represents an increase of 30% year over year. Consequently, Insurance Service Contracts Expense increased by 43% to \$326.50 million compared to \$227.62 million for the six months ended June 30, 2023.

Insurance Service results increased by 25% to close at \$20.04 million (2023: \$16.09 million), while other income for the six months ended June 30, 2024, amounted to \$861,000, an 88% decrease relative to \$7.13 million reported in 2023. Other operating expenses totalled \$75.23 million, a 30% increase from the corresponding period last year. (2023: \$58.06 million).

Profit before taxation for the six months ended June 30, 2024, amounted to \$472,000, a 113% increase relative to the Loss before taxation of \$3.74 million reported in 2023.

Net Profit for the period for the six months amounted to \$202,000, a 105% increase from the Net Loss of \$3.74 million reported in 2023.

Consequently, Earnings Per Share for the six months amounted to \$0.001 (2023: LPS: \$0.02). The twelve-month trailing EPS was \$0.41, and the number of shares used in these calculations was 214,000,000.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	163.4664	106.0000	156.4647	178.0600	100.0000	158.4850
CAD	116.8500	91.9220	116.1355	130.7320	100.0000	117.8450
GBP	208.0000	165.5850	203.8806	232.0000	182.0000	207.6757
EURO	174.7500	138.5800	174.0698	196.2720	165.0000	177.5404

*Rates as at August 26, 2024

MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (August 27 , 2024) trading session. The overnight rate stood at 6.00% to 6.25%, while the 30-day rate ranged from 7.00% to 7.50%.

The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (August 27 , 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 4.75%.

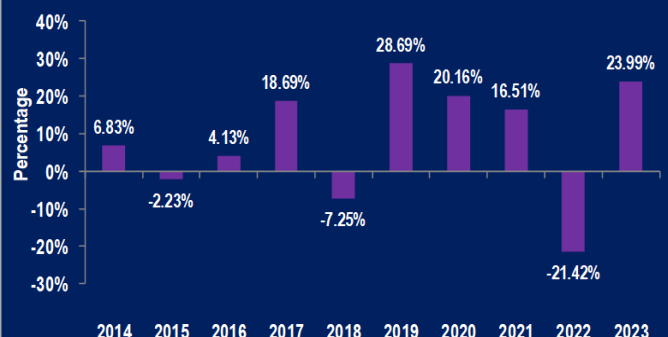
OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 7.81 % and a 5-year return of 11.41%. The Fund also has a 10-year return of 8.77%. Rates are as of June 30, 2024.

Fund Yearly Return



US Home-Price Gains Outpace Inflation With 5.4% Annual Increase

Home-price gains in the U.S. slowed in June as buyers pulled back from the market while listings started to climb.

A national measure of prices rose 5.4% from a year earlier, according to data from S&P CoreLogic Case-Shiller. That compares with a 5.9% annual increase in May.

<https://www.bloomberg.com/news/articles/2024-08-27/us-home-price-gains-outpace-inflation-with-5-4-annual-increase?srnd=phx-economics-v2>

ECB's Centeno Says Interest-Rate Path Seems 'Relatively Clear'

European Central Bank Governing Council member Mario Centeno said the direction of monetary policy seems "clear" given indicators such as lower inflation.

"When we look at the data, the path for interest rates in the euro area seems relatively clear to me," Centeno said in a podcast posted on the Bank of Portugal's website on Tuesday. "We look at the trajectory of the data and not only at each data point."

<https://www.bloomberg.com/news/articles/2024-08-27/centeno-says-path-for-interest-rates-seems-relatively-clear?srnd=homepage-europe>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 26, 2024

	Percentage (%)
Yield to Maturity	7.02
Weighted Average Coupon	4.89
Current Yield	6.26

The platinum portfolio has an effective maturity of 18.49 years and duration of 11.18 years.

STRUCTURED PRODUCT

USD MONEY MARKET

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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



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