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NEWS RELEASE

For Immediate Release

Leading fund manager advises Barbadians to continue going after attractively valued investments

Bridgetown, Barbados, March 8th, 2018. Fortress Fund Managers is advising Barbadians to be selective and continue to pursue attractively valued investments in the current economic climate.

This advice was given today during the 8th Annual Fortress Investment Forum at the Frank Collymore Hall which focused on insightful regional and global investment updates, as well as the performance and outlook for Fortress' range of funds.

In his update on the performance of Fortress' funds, Chief Investment Officer, Fortress Advisory & Investment Services, Peter Arender said: "Last year was a strong one in terms of equities. However, so far 2018 has been flat. The performance of the funds was strong, while that in February was volatile. This type of variance is not unusual and is the reason why the best returns are made over the medium to long term."

He added: "Of interest is the fact that emerging markets were strong in 2017 and are leading in 2018. They are still the best value to have in the context of global investments and this is borne out in the Fortress Emerging Market Fund being up six per cent year to date."

Arender also noted that interest rates were rising in the U.S. and that all asset markets were adjusting. "It is a headwind and argues for some caution and the need to invest selectively."

Closer to home, Arender said that the Fortress Caribbean Growth Fund gained 3.1% during the fourth quarter of 2017 and was up 14.0% over the past year.

Investment Director at Fortress, Roger Cave, summarised the investment climate similarly. "The last quarter of 2017 was another strong one for the Fortress funds and capped a year of solid performance. Our equity investments performed especially well as the bull market continued in Jamaica, and most global markets responded to improving economic growth and rising corporate profits. International and emerging markets had a great year and continue to offer up many well-valued stocks priced for meaningful future returns. We remain well positioned in these areas.

"What will 2018 bring?" Cave queried. "We believe that return prospects are still good, but a repeat of 2017's gains is unlikely. It is also important to remember that the higher prices go – and the better the news gets – the greater the risk of a short-term market correction."

Also at the forum Shane Lowe, President of the Barbados Economic Society and Stacia Howard, Managing Director of Antilles Economics engaged in a lively discussion on the topic *“Currencies: Everything you Wondered but were Afraid to Ask”*. This conversation was moderated by Paul Ashby, Chief Executive Officer of Signia Financial Group Inc.

Fortress Fund Managers oversees more than BBD \$650 million across 13 different funds with regional and global investments.

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About Fortress Fund Managers

In existence for over 20 years, Fortress Fund Managers has developed a reputation of being a trusted manager of mutual funds in Caribbean and global markets. Its slate of funds covers the asset classes of equities and fixed income, providing stellar performances over the years. Fortress is also a leading provider of pension management and administration services to companies of all sizes, and to individuals.