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Investar Securities chairman touts investor interest in Titan funds



Hillary Deveaux.

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Observation of the retail locations for Investar Securities Limited's Titan Funds reveals there is investor interest in the opportunity, Chairman of Investar and Titan Funds Hillary Deveaux told *Guardian Business* yesterday.

The fund officially opened to subscriptions yesterday and is geared at getting everyday Bahamians to grow their money in a new way, through investing in Bahamian companies like Island Luck - though it is not a share offering in any of the companies.

Deveaux said there could be a seven to ten percent rate of return on the fund,

which he contended is far better of an opportunity for Bahamians to grow their money than a savings account or an asue.

"You get nothing from these savings accounts," he said. "And you have the opportunity to cash out and get some returns."

According to Deveaux, those who invest should begin to see a return from the first month. He said the funds will earn interest monthly.

Those who began to subscribe to the Titan Funds could visit Cash and Go locations, Green Leaf Financial, or Investar itself.

Deveaux said Investar is confident that the funds will "sell well", and said subscribers should be confident in the fund because its investment manager,

which selects the portfolios for the fund, has a vested interest in maintaining a greater yield which directly affects its remuneration.

Both the Titan Fixed Income Fund and the Titan Balanced Fund have been licensed by the Securities Commission of The Bahamas (SCB).

Deveaux explained that the balanced fund is for high-net-worth, experienced investors, while the fixed income fund is where most ordinary Bahamians are likely to stake their money.

He stressed at the reveal of the funds last month that investing in the funds, as does all funds, includes risk, but he said the return is far more than local savings accounts or fixed deposit interest rates.