



Mutual Funds

YOUR GOALS REALISED

Global Money Market Fund

UNAUDITED FINANCIAL STATEMENTS
NINE MONTHS ENDED DECEMBER 31, 2022



Mutual Funds

Global Money Market Fund

Index to Unaudited Financial Statements

Nine months ended December 31, 2022

CONTENTS	PAGE
Unaudited Statement of Financial Position	2
Unaudited Statement of Comprehensive Income	3
Unaudited Statement of Changes in Net Assets	4
Notes to the Unaudited Financial Statements	5

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

(expressed in United States dollars unless otherwise indicated)

	31-Dec-22	31-Dec-21
	\$	\$
Assets		
Cash	154,073	29,689
Securities purchased under resale agreements	6,774,617	4,917,294
Receivables	278,376	305,540
Investments	<u>4,144,860</u>	<u>4,726,265</u>
Total assets	<u>11,351,926</u>	<u>9,978,788</u>
Liability		
Payables, being total liability	<u>64,051</u>	<u>33,102</u>
Net assets attributable to holders of redeemable shares	<u>11,287,875</u>	<u>9,945,686</u>
Net asset value per share	<u>11.40</u>	<u>10.99</u>

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
NINE MONTHS ENDED DECEMBER 31, 2022
(expressed in United States dollars unless otherwise indicated)

	Quarter Ended 31-Dec-22	Quarter Ended 31-Dec-21	Nine Months Ended 31-Dec-22	Nine Months Ended 31-Dec-21
	\$	\$	\$	\$
Investment and other income				
Interest income	139,351	117,643	404,614	334,336
Net income from financial assets at fair value through profit or loss (FVTPL):				
Realised losses on financial assets	-	-	(6)	-
Unrealised losses on financial assets	(1,345)	(994)	(9,544)	(1,360)
Other income	-	-	-	10,396
	<u>138,006</u>	<u>116,649</u>	<u>395,064</u>	<u>343,372</u>
Administrative expenses				
Investment management fees	15,735	14,151	45,680	40,174
Administration fees	15,735	14,152	45,680	40,175
Custodian fees	2,094	2,117	6,305	6,305
Audit fees	4,218	4,061	12,700	12,095
Miscellaneous	2	92	466	484
	<u>37,784</u>	<u>34,573</u>	<u>110,831</u>	<u>99,233</u>
Increase in net assets attributable to holders of redeemable shares	<u>100,222</u>	<u>82,076</u>	<u>284,233</u>	<u>244,139</u>

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS
ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES
NINE MONTHS ENDED DECEMBER 31, 2022
(expressed in United States dollars unless otherwise indicated)

	31-Dec-22 \$	31-Dec-21 \$
Net assets attributable to holders of redeemable shares at March 31, 2022/2021	10,117,766	8,816,675
Increase in net assets attributable to holders of redeemable shares	184,011	162,063
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the period	1,118,763	1,502,754
Redemption of shares during the period	(658,080)	(970,891)
Net contributions by holders of redeemable shares	460,683	531,863
Net assets attributable to holders of redeemable shares at September 30, 2022/2021	10,762,460	9,510,601
Increase in net assets attributable to holders of redeemable shares	100,222	82,076
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	757,090	495,187
Redemption of shares during the quarter	(331,897)	(142,178)
Net contributions by holders of redeemable shares	425,193	353,009
Net assets attributable to holders of redeemable shares at December 31, 2022/2021	11,287,875	9,945,686



Global Money Market Fund

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

NINE MONTHS ENDED DECEMBER 31, 2022

1. General

JNFM Mutual Funds Limited (trading as JN Mutual Funds) is a company incorporated and domiciled in Jamaica and its principal place of business is 2 Belmont Road, Kingston 5.


The Global Money Market Fund is constituted as an open-ended mutual fund under the umbrella of JN Mutual Funds and commenced operations on December 15, 2016.

2. Significant accounting policies

These financial statements are prepared using International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

Security transactions are accounted for on a trade date basis, interest is recorded on an accrual basis and dividend income is recognized on the ex-dividend basis.



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Contact us for further information:

2 Belmont Road, Kingston 5, Jamaica

 (876) 929 2289  info@jnfunds.com

www.jnfunds.com

