



Mutual Funds

YOUR GOALS REALISED

Global Money Market Fund

UNAUDITED FINANCIAL STATEMENTS
NINE MONTHS ENDED DECEMBER 31, 2023



Global Money Market Fund
Index to Unaudited Financial Statements
Nine Months ended December 31, 2023

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JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

(expressed in United States dollars unless otherwise indicated)

| | 31-Dec-23 | 31-Dec-22 |
|--|-------------------|-------------------|
| | \$ | \$ |
| Assets | | |
| Cash | 32,169 | 154,073 |
| Securities purchased under resale agreements | 3,838,730 | 6,774,617 |
| Receivables | 357,475 | 278,376 |
| Investments | <u>7,789,483</u> | <u>4,144,860</u> |
| Total Assets | <u>12,017,857</u> | <u>11,351,926</u> |
| Liability | | |
| Payables, being total liability | <u>32,034</u> | <u>64,051</u> |
| Net assets attributable to holders of redeemable shares | <u>11,985,823</u> | <u>11,287,875</u> |
| Net asset value per share | <u>11.55</u> | <u>11.40</u> |

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
NINE MONTHS ENDED DECEMBER 31, 2023
(expressed in United States dollars unless otherwise indicated)

| | Quarter Ended 31-Dec-23 | Quarter Ended 31-Dec-22 | Nine Months Ended 31-Dec-23 | Nine Months Ended 31-Dec-22 |
|---|------------------------------------|------------------------------------|--|--|
| | \$ | \$ | \$ | \$ |
| Investment and other income | | | | |
| Interest income | 179,189 | 139,351 | 508,954 | 404,614 |
| Net income from financial assets at fair value through profit or loss (FVTPL): | | | | |
| Realised losses on financial assets | (10,875) | - | (13,020) | (6) |
| Unrealised losses on financial assets | (263,471) | (1,345) | (322,031) | (9,544) |
| Other income | 99 | - | 109 | - |
| | <u>(95,058)</u> | <u>138,006</u> | <u>174,012</u> | <u>395,064</u> |
| Administrative expenses | | | | |
| Investment management fees | 17,222 | 15,735 | 51,237 | 45,680 |
| Administration fees | 17,222 | 15,735 | 51,237 | 45,680 |
| Custodian fees | 3,362 | 2,094 | 10,086 | 6,305 |
| Audit fees | 6,129 | 4,218 | 17,234 | 12,700 |
| Miscellaneous | 269 | 2 | 757 | 466 |
| | <u>44,204</u> | <u>37,784</u> | <u>130,551</u> | <u>110,831</u> |
| (Decrease)/Increase in net assets attributable to holders of redeemable shares | <u>(139,262)</u> | <u>100,222</u> | <u>43,461</u> | <u>284,233</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, 2023
(expressed in United States dollars unless otherwise indicated)

| | 31-Dec-23 \$ | 31-Dec-22 \$ |
|---|--------------------------|--------------------------|
| Net assets attributable to holders of redeemable shares at March 31, 2023/2022 | <u>11,478,256</u> | <u>10,117,766</u> |
| Increase in net assets attributable to holders of redeemable shares | <u>182,723</u> | <u>184,011</u> |
| Contributions and redemptions by holders of redeemable shares: | | |
| Issue of shares during the quarter | 987,069 | 1,118,763 |
| Redemption of shares during the quarter | <u>(608,080)</u> | <u>(658,080)</u> |
| Net contributions by holders of redeemable shares | <u>378,989</u> | <u>460,683</u> |
| Net assets attributable to holders of redeemable shares at September 30, 2023/2022 | <u>12,039,968</u> | <u>10,762,460</u> |
| (Decrease)/Increase in net assets attributable to holders of redeemable shares | <u>(139,262)</u> | <u>100,222</u> |
| Contributions and redemptions by holders of redeemable shares: | | |
| Issue of shares during the quarter | 430,458 | 757,090 |
| Redemption of shares during the quarter | <u>(345,341)</u> | <u>(331,897)</u> |
| Net contributions by holders of redeemable shares | <u>85,117</u> | <u>425,193</u> |
| Net assets attributable to holders of redeemable shares at December 31, 2023/2022 | <u><u>11,985,823</u></u> | <u><u>11,287,875</u></u> |



Global Money Market Fund

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

NINE MONTHS ENDED DECEMBER 31, 2023

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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