



Mutual Funds

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Global US Dollar Fixed Income Fund

UNAUDITED FINANCIAL STATEMENTS
QUARTER ENDED JUNE 30, 2022



Mutual Funds

Global US Dollar Fixed Income Fund

Index to Unaudited Financial Statements

Quarter ended June 30, 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 US DOLLAR FIXED INCOME FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022

(expressed in United States dollars unless otherwise indicated)

	30-Jun-22	30-Jun-21
	\$	\$
Assets		
Cash	18,618	38,435
Securities purchased under resale agreements	4,136,209	1,393,605
Receivables	402,037	377,742
Investments	<u>3,833,488</u>	<u>6,080,862</u>
Total assets	<u>8,390,352</u>	<u>7,890,644</u>
Liability		
Payables, being total liability	<u>39,876</u>	<u>227,711</u>
Net assets attributable to holders of redeemable shares	<u>8,350,476</u>	<u>7,662,933</u>
Net asset value per share	<u>11.26</u>	<u>11.15</u>

JN MUTUAL FUNDS
GLOBAL US DOLLAR FIXED INCOME FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
QUARTER ENDED JUNE 30, 2022

(expressed in United States dollars unless otherwise indicated)

	Quarter Ended 30-Jun-22	Quarter Ended 30-Jun-21
Investment and other income	\$	\$
Interest income	84,098	138,987
Net income from financial assets at fair value through profit or loss (FVTPL):		
Realised losses on financial assets	(127,585)	-
Unrealised (losses)/gains on financial assets	(1,045)	44,665
Other income	-	10,396
	<u>(44,532)</u>	<u>194,048</u>
Administrative expenses		
Investment management fees	24,118	20,860
Administration fees	12,059	10,430
Custodian fees	2,094	2,094
Audit fees	2,128	2,027
Miscellaneous	128	97
	<u>40,527</u>	<u>35,508</u>
(Decrease)/increase in net assets attributable to holders of redeemable shares	<u><u>(85,059)</u></u>	<u><u>158,540</u></u>

JN MUTUAL FUNDS
GLOBAL US DOLLAR FIXED INCOME FUND
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS
ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES
QUARTER ENDED JUNE 30, 2022

(expressed in United States dollars unless otherwise indicated)

	30-Jun-22	30-Jun-21
	\$	\$
Net assets attributable to holders of redeemable shares at March 31, 2022/2021	8,432,910	6,922,851
(Decrease)/increase in net assets attributable to holders of redeemable shares	(85,059)	158,540
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	132,922	1,038,193
Redemption of shares during the quarter	(130,297)	(456,651)
Net contributions/redemptions by holders of redeemable shares	2,625	581,542
Net assets attributable to holders of redeemable shares at June 30, 2022/2021	8,350,476	7,662,933



Global US Dollar Fixed Income Fund

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

QUARTER ENDED JUNE 30, 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 US Dollar Fixed Income Fund is constituted as an open-ended mutual fund under the umbrella of JN Mutual Funds and commenced operations on March 6, 2018.

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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