



Mutual Funds

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Global US Dollar Fixed Income Fund

UNAUDITED FINANCIAL STATEMENTS
QUARTER ENDED JUNE 30, 2023



Mutual Funds

Global US Dollar Fixed Income Fund

Index to Unaudited Financial Statements

Quarter ended June 30, 2023

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JN MUTUAL FUNDS
GLOBAL US DOLLAR FIXED INCOME FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

(expressed in United States dollars unless otherwise indicated)

	30-Jun-23	30-Jun-22
	\$	\$
Assets		
Cash	33,143	18,618
Securities purchased under resale agreements	2,312,923	4,136,209
Receivables	275,444	402,037
Investments	<u>5,710,342</u>	<u>3,833,488</u>
Total assets	<u>8,331,852</u>	<u>8,390,352</u>
Liability		
Payables, being total liability	<u>43,709</u>	<u>39,876</u>
Net assets attributable to holders of redeemable shares	<u>8,288,143</u>	<u>8,350,476</u>
Net asset value per share	<u>11.65</u>	<u>11.26</u>

JN MUTUAL FUNDS
GLOBAL US DOLLAR FIXED INCOME FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
QUARTER ENDED JUNE 30, 2023

(expressed in United States dollars unless otherwise indicated)

	Quarter Ended	Quarter Ended
	30-Jun-23	30-Jun-22
	\$	\$
Investment and other income		
Interest income	128,157	84,098
Net income from financial assets at fair value through profit or loss (FVTPL):		
Realised losses on financial assets	(107)	(127,585)
Unrealised losses on financial assets	(11,884)	(1,045)
Other income	33	-
	116,199	(44,532)
Administrative expenses		
Investment management fees	23,767	24,118
Administration fees	11,884	12,059
Custodian fees	3,362	2,094
Audit fees	2,234	2,128
Miscellaneous	139	128
	41,386	40,527
Increase/(Decrease) in net assets attributable to holders of redeemable shares	74,813	(85,059)

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, 2023

(expressed in United States dollars unless otherwise indicated)

	30-Jun-23	30-Jun-22
	\$	\$
Net assets attributable to holders of redeemable shares at March 31, 2023/2022	8,264,811	8,432,910
Increase/(Decrease) in net assets attributable to holders of redeemable shares	74,813	(85,059)
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	50,272	132,922
Redemption of shares during the quarter	(101,753)	(130,297)
Net contributions/redemptions by holders of redeemable shares	(51,481)	2,625
Net assets attributable to holders of redeemable shares at June 30, 2023/2022	8,288,143	8,350,476



Global US Dollar Fixed Income Fund

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

QUARTER ENDED JUNE 30, 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 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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