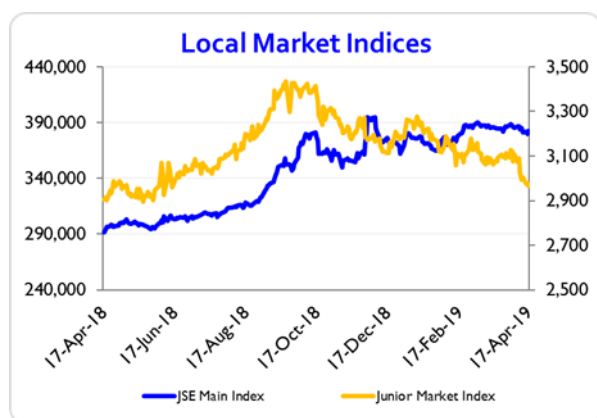


Jamaica Records Low Unemployment at 8% in January 2019

According to data from the Statistical Institute of Jamaica (STATIN), the unemployment rate as at January 2019 (8%) remained relatively steady compared with the previous year but significantly lower than the 16.3% exhibited as at August 2013. Although the number of women employed rose by 3.5%, the entire employed labour force increased by 2.4% as male employment lagged at 1.4%.

'Real Estate, Renting and Business Activities' had the largest increase in employment (11.7%), followed by 'Hotels and Restaurant Services' (8.09%). On the other hand, employment in 'Agriculture, Hunting, Forestry and Fishing' – the largest employer of men in Jamaica - decreased by 5.8%. 'Public Administration and Defence', 'Wholesale and Retail Repair of Motor Vehicles and Equipment' and Real Estate and Business Activities were among the leading growth sectors for male employment. We are of the view that declining unemployment is in line with the improvement in Jamaica's macroeconomic environment. We expect further improvement into the near term based on greater buoyance in business activity and increased confidence shown by consumers and business persons toward the local economy.



Foreign Exchange Market

Currency	17-Apr	16-Apr	DoD % Δ	YTD% Δ
USD:JMD	133.79	132.36	1.08%	4.55%
GBP:JMD	173.50	170.13	1.98%	6.1%
CAD:JMD	101.15	100.34	0.82%	5.5%

Caribbean & Latam

- Banks active in Latin America have earmarked potential green loans for corporate borrowers, which seek to advance environmental, social and governance (ESG) criteria, despite some companies' reluctance to allocate resources to environmentally-friendly operations.

USA & Canada

- Labor markets remained tight across the United States as businesses struggled to find skilled workers and wages grew modestly, the Federal Reserve said on Wednesday in its latest report on the economy.

Europe

- European shares eased from eight-month highs on Wednesday, weighed down by healthcare and mining stocks while investors looked past better-than-expected first-quarter economic growth in China.

Asia

- Amazon.com Inc plans to close its domestic marketplace business in China by mid-July, people familiar with the matter told Reuters on Wednesday, focusing efforts on its more lucrative businesses selling overseas goods and cloud services in the world's most populous country.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	384,060.57	79.26	0.02%	-0.13%	28.01%
JSE Index	382,775.65	247.81	0.06%	0.79%	31.17%
All Jamaican Composite Index	420,126.72	272.70	0.06%	0.79%	31.17%
JSE Select Index	9,609.79	27.21	0.28%	-1.19%	8.19%
Junior Market Index	2,953.24	-13.59	-0.46%	-9.04%	1.63%

BEST AND WORST PERFORMERS

ADVANCERS			DECLINERS		
PTL	11.65%		PURITY	-8.33%	
FOSRICH	5.78%		DTL	-8.00%	
SVL	4.30%		TTECH	-6.00%	

Today's combined market activity resulted in trading of **53** stocks, of which **22** advanced, **25** declined and **6** traded firm

International Markets

International Equity Markets				
Index	17-Apr	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	2,901.93	-0.18%	15.76%	7.23%
Dow Jones	26,449.54	-0.01%	13.38%	6.71%
FTSE All Share	4,090.55	-0.04%	11.31%	2.66%
Euro Stoxx 50	3,477.73	0.41%	15.87%	-0.01%
Nikkei 225	22,277.97	0.25%	11.31%	1.97%
MSCI World Index	522.33	0.16%	14.63%	1.20%

Global Interest Rates				
Rates	17-Apr	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	2.59%	0.00	-9.00	-24.00
10-Year UK Gilt	1.24%	2.00	-4.00	-20.00
GOJ 2025 Global Bond	4.76%	-3.00	-56.00	27.00

International Currency Market				
Currency	17-Apr	DoD % Δ	YTD% Δ	YoY% Δ
EUR: USD	1.13	0.17%	-1.46%	-8.65%
GBP: USD	1.3041	-0.05%	2.25%	-8.73%
USD: CAD	1.3349	-0.01%	-2.11%	6.36%
USD: JPY	112.09	0.08%	2.19%	4.76%

Commodities				
Commodity	17-Apr	DoD % Δ	YTD% Δ	YoY% Δ
Crude Oil	63.74	-0.48%	40.37%	-4.18%
Gold	1,274.54	-0.18%	-0.62%	-5.42%
Silver	14.99	-0.08%	0.51%	-10.68%
Aluminium	1,855.50	-0.51%	0.51%	-22.85%




Mutual Funds

JN MUTUAL FUNDS

April 16, 2019

 **Fund Managers Ltd.**

A member of the  Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$12.9770	11.93%	0.79%	2.67%
Global Equity	J\$13.1721	15.38%	1.78%	0.00%
Global Fixed Income	J\$11.6320	6.92%	2.75%	4.19%
Global Money Market (US\$)	US\$10.1014	0.80%	0.32%	1.68%
Global Fixed Income (US\$)	US\$10.1544	1.92%	1.98%	3.66%
Local Money Market	J\$10.4432	2.95%	1.01%	2.37%

	Global Money Market Fund	Local Money Market Fund	Global Fixed Income Funds	Global Diversified Income Fund	Global Equity Fund
Objective	To preserve capital whilst providing US dollar (US\$) money market returns	To preserve capital whilst providing Jamaican Dollar (J\$) money market returns	To achieve an attractive total return through capital injection and income growth. This is offered through two separate Funds: (i) A Jamaican dollar (J\$) and (ii) A US dollar (US\$) fund.	To provide long-term investment growth through exposure to a diversified range of asset classes.	To provide long-term capital growth and risk diversification.
Strategy	To invest in local and global money market instruments for safety, liquidity and yield.	To invest in local and global money market instruments for safety and liquidity and yield	To invest in regional, sovereign debt securities, local and international corporate bonds.	To invest in fixed income, high dividend yielding stocks, REITs and structured products	To invest in the shares of local and international companies which offer strong growth possibilities and consistent income

With a suite of six investment portfolios, each with a distinct financial profile, JN Mutual Funds offers a premium opportunity for investors to align their personal financial strategy with their goals, time horizons and risk profile.

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