



Mutual Funds

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Global Money Market Fund

UNAUDITED FINANCIAL STATEMENTS
NINE MONTHS ENDED DECEMBER 31, 2024



Mutual Funds

Global Money Market Fund

Index to Unaudited Financial Statements

Nine months ended December 31, 2024

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JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

(expressed in United States dollars unless otherwise indicated)

	31-Dec-24	31-Dec-23
	\$	\$
Assets		
Cash	48,684	32,169
Securities purchased under resale agreements	1,838,987	3,838,730
Receivables	721,747	357,475
Investments	8,074,194	7,789,483
Total assets	<u>10,683,612</u>	<u>12,017,857</u>
Liability		
Payables, being total liability	<u>38,114</u>	<u>32,034</u>
Net assets attributable to holders of redeemable shares	<u>10,645,498</u>	<u>11,985,823</u>
Net asset value per share	<u>11.43</u>	<u>11.55</u>

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
NINE MONTHS ENDED DECEMBER 31, 2024
(expressed in United States dollars unless otherwise indicated)

	Quarter Ended 31-Dec-24	Quarter Ended 31-Dec-23	Nine Months Ended 31-Dec-24	Nine Months Ended 31-Dec-23
Investment and other income	\$	\$	\$	\$
Interest income	125,158	179,189	428,247	508,954
Net income from financial assets at fair value through profit or loss (FVTPL):				
Realised gains/(losses) on financial assets	80	(10,875)	(2,252)	(13,020)
Unrealised losses on financial assets	(68,282)	(263,471)	(43,182)	(322,031)
Other income	3	99	38	109
	<u>56,959</u>	<u>(95,058)</u>	<u>382,851</u>	<u>174,012</u>
Administrative expenses				
Investment management fees	15,531	17,222	47,086	51,237
Administration fees	15,532	17,222	47,087	51,237
Custodian fees	3,389	3,362	10,131	10,086
Audit fees	6,614	6,129	19,770	17,234
Miscellaneous	179	269	962	757
	<u>41,245</u>	<u>44,204</u>	<u>125,036</u>	<u>130,551</u>
Increase/(Decrease) in net assets attributable to holders of redeemable shares	<u>15,714</u>	<u>(139,262)</u>	<u>257,815</u>	<u>43,461</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, 2024
(expressed in United States dollars unless otherwise indicated)

	31-Dec-24 \$	31-Dec-23 \$
Net assets attributable to holders of redeemable shares at March 31, 2024/2023	<u>11,001,429</u>	<u>11,478,256</u>
Increase in net assets attributable to holders of redeemable shares	<u>242,101</u>	<u>182,723</u>
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the period	700,856	987,069
Redemption of shares during the period	<u>(1,119,052)</u>	<u>(608,080)</u>
Net contributions/redemptions by holders of redeemable shares	<u>(418,196)</u>	<u>378,989</u>
Net assets attributable to holders of redeemable shares at September 30, 2024/2023	<u>10,825,334</u>	<u>12,039,968</u>
Increase/(decrease) in net assets attributable to holders of redeemable shares	<u>15,714</u>	<u>(139,262)</u>
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	203,824	430,458
Redemption of shares during the quarter	<u>(399,374)</u>	<u>(345,341)</u>
Net contributions/redemptions by holders of redeemable shares	<u>(195,550)</u>	<u>85,117</u>
Net assets attributable to holders of redeemable shares at December 31, 2024/2023	<u><u>10,645,498</u></u>	<u><u>11,985,823</u></u>



Global Money Market Fund

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

NINE MONTHS ENDED DECEMBER 31, 2024

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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