



Mutual Funds

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Global Money Market Fund

UNAUDITED FINANCIAL STATEMENTS
SIX MONTHS ENDED SEPTEMBER 30, 2022



Mutual Funds

Global Money Market Fund

Index to Unaudited Financial Statements

Six months ended September 30, 2022

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JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2022
(expressed in United States dollars unless otherwise indicated)

	30-Sep-22	30-Sep-21
	\$	\$
Assets		
Cash	29,670	58,624
Securities purchased under resale agreements	6,432,415	4,708,124
Receivables	395,319	305,870
Investments	<u>3,963,251</u>	<u>4,477,711</u>
Total assets	<u>10,820,655</u>	<u>9,550,329</u>
Liability		
Payables, being total liability	<u>58,195</u>	<u>39,728</u>
Net assets attributable to holders of redeemable shares	<u>10,762,460</u>	<u>9,510,601</u>
Net asset value per share	<u>11.29</u>	<u>10.90</u>

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
SIX MONTHS ENDED SEPTEMBER 30, 2022
(expressed in United States dollars unless otherwise indicated)

	Quarter Ended 30-Sep-22	Quarter Ended 30-Sep-21	Six Months Ended 30-Sep-22	Six Months Ended 30-Sep-21
	\$	\$	\$	\$
Investment and other income				
Interest income	166,942	113,922	265,263	216,693
Net income from financial assets at fair value through profit or loss (FVTPL):				
Realised losses on financial assets	-	-	(6)	-
Unrealised gains/(losses) on financial assets	41,409	(494)	(8,199)	(366)
Other income	-	-	-	10,396
	<u>208,351</u>	<u>113,428</u>	<u>257,058</u>	<u>226,723</u>
Administrative expenses				
Investment management fees	15,311	13,603	29,945	26,023
Administration fees	15,311	13,603	29,945	26,023
Custodian fees	2,117	2,117	4,211	4,188
Audit fees	4,264	4,061	8,482	8,034
Miscellaneous	150	257	464	392
	<u>37,153</u>	<u>33,641</u>	<u>73,047</u>	<u>64,660</u>
Increase in net assets attributable to holders of redeemable shares	<u>171,198</u>	<u>79,787</u>	<u>184,011</u>	<u>162,063</u>

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS
ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES
SIX MONTHS ENDED SEPTEMBER 30, 2022
(expressed in United States dollars unless otherwise indicated)

	30-Sep-22 \$	30-Sep-21 \$
Net assets attributable to holders of redeemable shares at March 31, 2022/2021	<u>10,117,766</u>	<u>8,816,675</u>
Increase in net assets attributable to holders of redeemable shares	<u>12,813</u>	<u>82,276</u>
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	663,213	1,080,404
Redemption of shares during the quarter	<u>(457,624)</u>	<u>(801,344)</u>
Net contributions/redemptions by holders of redeemable shares	<u>205,589</u>	<u>279,060</u>
Net assets attributable to holders of redeemable shares at June 30, 2022/2021	<u>10,336,168</u>	<u>9,178,011</u>
Increase in net assets attributable to holders of redeemable shares	<u>171,198</u>	<u>79,787</u>
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	455,550	422,350
Redemption of shares during the quarter	<u>(200,456)</u>	<u>(169,547)</u>
Net contributions/redemptions by holders of redeemable shares	<u>255,094</u>	<u>252,803</u>
Net assets attributable to holders of redeemable shares at September 30, 2022/2021	<u><u>10,762,460</u></u>	<u><u>9,510,601</u></u>



Global Money Market Fund

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

SIX MONTHS ENDED SEPTEMBER 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 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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