



Mutual Funds

YOUR GOALS REALISED



Global US Dollar Fixed Income Fund

UNAUDITED FINANCIAL STATEMENTS
SIX MONTHS ENDED SEPTEMBER 30, 2022



Mutual Funds

Global US Dollar Fixed Income Fund

Index to Unaudited Financial Statements

Six months ended September 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 SEPTEMBER 30, 2022

(expressed in United States dollars unless otherwise indicated)

	30-Sep-22	30-Sep-21
	\$	\$
Assets		
Cash	11,294	103,243
Securities purchased under resale agreements	3,978,080	1,757,414
Receivables	532,283	342,549
Investments	<u>3,914,175</u>	<u>5,985,327</u>
Total assets	<u>8,435,832</u>	<u>8,188,533</u>
Liability		
Payables, being total liability	<u>41,563</u>	<u>235,200</u>
Net assets attributable to holders of redeemable shares	<u>8,394,269</u>	<u>7,953,333</u>
Net asset value per share	<u>11.34</u>	<u>11.27</u>

JN MUTUAL FUNDS
GLOBAL US DOLLAR FIXED INCOME 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	99,554	76,385	84,098	215,372
Net income from financial assets at fair value through profit or loss (FVTPL):				
Realised (gains)/losses on financial assets	476	1,436	(127,585)	1,436
Unrealised (losses)/gains on financial assets	(3,598)	42,905	(1,045)	87,570
Other income	-	-	-	10,396
	<u>96,432</u>	<u>120,726</u>	<u>(44,532)</u>	<u>314,774</u>
Administrative expenses				
Investment management fees	24,264	22,715	24,118	43,575
Administration fees	12,132	11,358	12,059	21,788
Custodian fees	2,117	2,117	2,094	4,211
Audit fees	2,151	2,049	2,128	4,076
Miscellaneous	37	168	128	265
	<u>40,701</u>	<u>38,407</u>	<u>40,527</u>	<u>73,915</u>
Increase/(decrease) in net assets attributable to holders of redeemable shares	<u>55,731</u>	<u>82,319</u>	<u>(85,059)</u>	<u>240,859</u>

JN MUTUAL FUNDS
GLOBAL US DOLLAR FIXED INCOME 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	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
Increase in net assets attributable to holders of redeemable shares	55,731	82,319
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	81,480	332,785
Redemption of shares during the quarter	(93,418)	(124,704)
Net contributions/redemptions by holders of redeemable shares	(11,938)	208,081
Net assets attributable to holders of redeemable shares at September 30, 2022/2021	8,394,269	7,953,333



Global US Dollar Fixed Income 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 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.




A member of the  Group

Your Safer, Smarter Financial Partner

Contact us for further information:

2 Belmont Road, Kingston 5, Jamaica

 (876) 929 2289

 info@jnfunds.com

www.jnfunds.com

