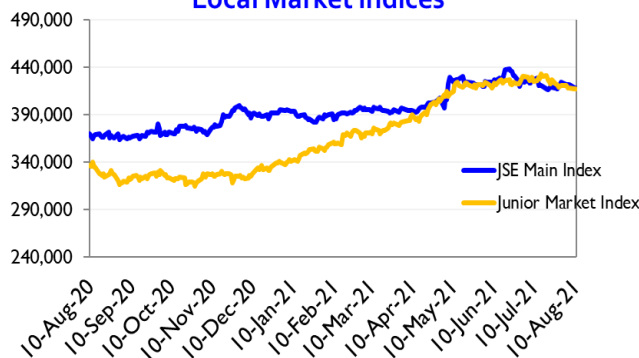


## Jamaica's Net International Reserves Declines Slightly in July 2021

According to the Bank of Jamaica, Jamaica's Net International Reserves (NIR) declined by US\$ 29.17 million or 0.86% in July 2021 to US\$3.36 billion. July's NIR movement was driven by a decline in foreign assets and an increase in foreign liabilities. Foreign assets decreased by US\$27.69 million, primarily due to a decline in currency and deposits, while foreign liabilities increased by US\$1.48 million, as a result of increased liabilities to the International Monetary Fund (IMF). Notwithstanding July's drop, Jamaica's NIR is 7.47% higher than the start of 2021 and currently represents approximately 29 weeks of goods and services imports, which more than doubles the 12-weeks benchmark.

Jamaica's economy continues to rebound from the dramatic decline due to the COVID-19 pandemic. It is anticipated that Jamaica's economy will continue to improve in the medium term as its main trading partner countries continue to reopen and as the vaccination programme is ramped up locally. However, the resurgence of COVID-19 cases associated with the highly contagious delta variant in several of Jamaica's main trading partners countries and the increase in cases locally, are likely to weigh on the country's progress in the next few months. As a result, the outlook for Jamaica's NIR remains uncertain, as COVID-19 developments could lead to further tightening of restrictions, as well as a drag on Jamaica's tourism and remittance inflows which further declines the NIR.

### Local Market Indices



### Foreign Exchange Market

Currency	10-Aug	9-Aug	DoD % Δ	YTD % Δ
USD:JMD	155.65	155.27	0.25%	9.11%
GBP:JMD	214.56	214.62	-0.03%	12.9%
CAD:JMD	124.37	124.56	-0.15%	12.6%

### Caribbean & Latam

- Peru's sol lifted off all-time lows on Tuesday on continuity in central bank policies, while Chile's peso firmed as the worker union at its Escondida mine extended talks by a day in a last-ditch effort to stave off a strike.

### USA & Canada

- Oil prices rose more than 2% on Tuesday, rebounding from recent losses on signs of rising fuel demand in the United States despite a surge in COVID-19 cases.

### Europe

- European stocks hit a record high on Tuesday, extending gains to a seventh straight session, boosted by travel and leisure companies as investors took comfort from strong earnings reports.

### Asia

- Chinese shares helped emerging market equities extend gains to a second session on Tuesday, even as pandemic-related worries lingered, while most developing market currencies outside Asia firmed against the dollar.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	420,042.82	131.93	0.03%	7.03%	14.03%
JSE Index	418,049.14	148.16	0.04%	5.67%	13.03%
All Jamaican Composite Index	457,385.71	200.20	0.04%	5.50%	12.88%
JSE Select Index	10,340.01	5.54	0.05%	6.13%	13.62%
Junior Market Index	3,287.50	-0.53	-0.02%	24.37%	25.99%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SOS	23.63%	KLE	-17.89%
PURITY	10.43%	SSLVC	-13.25%
BRG	6.46%	JETCON	-7.69%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **82** stocks, of which **34** advanced, **36** declined and **12** traded firm.

### International Markets

International Equity Markets				
Index	10-Aug	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,436.75	0.10%	18.12%	32.03%
Dow Jones	35,264.67	0.46%	15.22%	26.89%
FTSE All Share	4,110.20	0.42%	11.88%	21.68%
Euro Stoxx 50	4,187.82	0.26%	17.88%	28.47%
Nikkei 225	27,888.15	0.24%	1.62%	24.89%
MSCI World Index	732.02	0.13%	13.27%	29.77%

International Currency Market				
Currency	10-Aug	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.172	-0.14%	-4.06%	-0.15%
GBP: USD	1.38	-0.03%	1.27%	5.89%
USD: CAD	1.25	-0.45%	-1.61%	-6.22%
USD: JPY	110.57	0.25%	7.09%	4.35%

Global Interest Rates				
Rates	10-Aug	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.35%	2.53	43.58	77.35
10-Year UK Gilt	0.59%	0.50	39.20	45.80
GOJ 2025 Global Bond	3.55%	-0.30	9.40	-81.10

Commodities				
Commodity	10-Aug	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	68.29	2.72%	40.75%	62.83%
Gold	1,728.93	-0.06%	-8.93%	-14.72%
Silver	23.34	-0.46%	-11.59%	-19.87%
Aluminium	2,574.50	1.00%	30.06%	44.15%



# Mutual Funds

JN MUTUAL FUNDS

August 9, 2021

Fund Managers Ltd.

A member of the Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$14.0603	1.31%	1.58%	2.18%
<b>Global Equity</b>	J\$16.2171	15.36%	7.71%	0.00%
<b>Global Fixed Income</b>	J\$13.0712	4.25%	3.27%	4.99%
<b>Global Money Market (US\$)</b>	US\$10.8437	3.56%	2.12%	2.40%
<b>Global Fixed Income (US\$)</b>	US\$11.1894	6.61%	1.60%	3.16%
<b>Local Money Market</b>	J\$11.4024	4.59%	3.37%	4.15%

	Global Money Market Fund	Local Money Market Fund	Global Fixed Income Funds	Global Diversified Income Fund	Global Equity Fund
<b>Objective</b>	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.
<b>Strategy</b>	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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