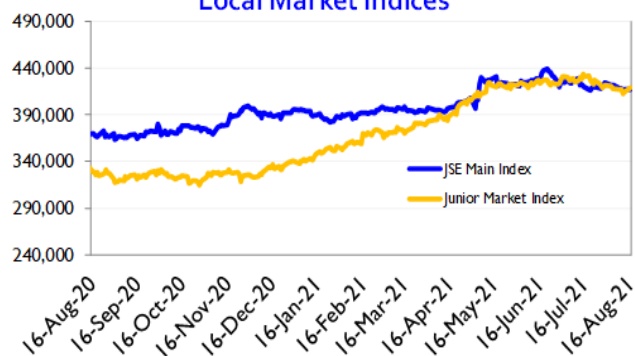


## United Kingdom's Economy Rebounded by an Estimated 4.8% in Q2 2021

According to the Office of National Statistics, the United Kingdom's (UK) Gross Domestic Product (GDP) increased by an estimated 4.8% in the second quarter (Q2) of 2021 when compared to the previous quarter (January to March) decline of 1.6%. This improvement was due mainly to the easing of coronavirus (COVID-19) restrictions, which boosted services output, construction and production sectors by 5.7%, 3.3% and 0.5% respectively. The increase in the services sector was attributable to a pick-up in wholesale and retail trade, accommodation and food service activities and education. The construction sector's growth was fuelled by a rise in new work, particularly infrastructure, and repair and maintenance. Manufacturing, particularly food products, beverages and tobacco, machinery and equipment contributed to the production sector's expansion.

Despite the increase, UK's GDP is still 4.4% below the pre-coronavirus pandemic level (Quarter 4, October to December 2019). The government has gradually lifted restrictions on some sectors as a result of the rapid roll out of the vaccines across the UK during the second quarter, which has helped to fuel the quarter's economic growth, particularly in the services sector, which accounts for 80% of the UK's GDP. While it is anticipated that the UK economy will continue to expand over the short term, the pace of the expansion is likely to be tempered by the ongoing threat of the highly transmissible delta variant of COVID-19, which has further negative implications on supply chains and, by extension business and consumer activity.

### Local Market Indices



### Foreign Exchange Market

Currency	16-Aug	13-Aug	DoD % Δ	YTD % Δ
USD:JMD	155.08	155.50	-0.27%	8.72%
GBP:JMD	215.09	215.26	-0.08%	13.2%
CAD:JMD	124.33	124.88	-0.44%	12.5%

### Caribbean & Latam

- Most Latin American currencies fell on Monday as weak data from China, a top trading partner for most economies in the region, sapped risk appetite.

### USA & Canada

- Foreign holdings of U.S. Treasuries in June climbed to their highest since February 2020, Treasury Department data showed on Monday, in what analysts described as broad-based demand that helped drive yields lower for the month.

### Europe

- A 10-day run of gains for European stocks came to a halt on Monday following a surprise slowdown in China's economic indicators, with commodity-linked stocks falling the most.

### Asia

- Investors managed to shrug off new concerns about China's economy, the coronavirus Delta variant and turmoil in Afghanistan to largely drive stocks higher while also boosting some more defensive investments.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	419,077.83	438.07	0.10%	6.79%	14.08%
JSE Index	416,824.11	95.36	0.02%	5.36%	13.00%
All Jamaican Composite Index	456,748.77	230.52	0.05%	5.36%	13.01%
JSE Select Index	10,369.98	-6.61	-0.06%	6.44%	13.52%
Junior Market Index	3,304.61	35.18	1.08%	25.01%	27.11%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
RJR	17.89%	SSLVC	-13.41%
HONBUN	14.47%	MPCCEL	-12.92%
MDS	13.18%	FIRSTROCKUSD	-10.89%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **80** stocks, of which **36** advanced, **38** declined and **6** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	16-Aug	DoD % Δ	YTD % Δ	YoY % Δ	Currency	16-Aug	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,479.71	0.26%	19.27%	32.82%	EUR: USD	1.1778	-0.16%	-3.59%	-0.54%
Dow Jones	35,625.40	0.31%	16.40%	27.55%	GBP: USD	1.38	-0.12%	1.31%	5.83%
FTSE All Share	4,111.89	-0.79%	11.93%	21.01%	USD: CAD	1.26	0.47%	-1.19%	-5.22%
Euro Stoxx 50	4,202.44	-0.64%	18.29%	27.15%	USD: JPY	109.24	-0.32%	5.80%	2.48%
Nikkei 225	27,523.19	-1.62%	0.29%	18.18%					
MSCI World Index	734.78	-0.17%	13.70%	29.04%					
Global Interest Rates					Commodities				
Rates	16-Aug	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	16-Aug	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	1.27%	-1.17	35.18	55.56	Crude Oil	67.29	-1.68%	38.69%	60.18%
10-Year UK Gilt	0.57%	0.00	37.60	33.00	Gold	1,787.45	0.43%	-5.84%	-8.11%
GOJ 2025 Global Bond	3.49%	-4.00	4.20	-90.80	Silver	23.84	0.39%	-9.70%	-9.85%
					Aluminium	2,602.00	0.08%	31.45%	49.03%



# Mutual Funds

JN MUTUAL FUNDS

August 13, 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\$14.0685	3.12%	1.64%	2.19%
<b>Global Equity</b>	J\$16.2640	15.48%	8.02%	0.00%
<b>Global Fixed Income</b>	J\$13.0759	4.41%	3.31%	5.14%
<b>Global Money Market (US\$)</b>	US\$10.8477	3.54%	2.16%	2.40%
<b>Global Fixed Income (US\$)</b>	US\$11.2192	6.69%	1.87%	3.15%
<b>Local Money Market</b>	J\$11.4089	4.56%	3.43%	4.16%

	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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