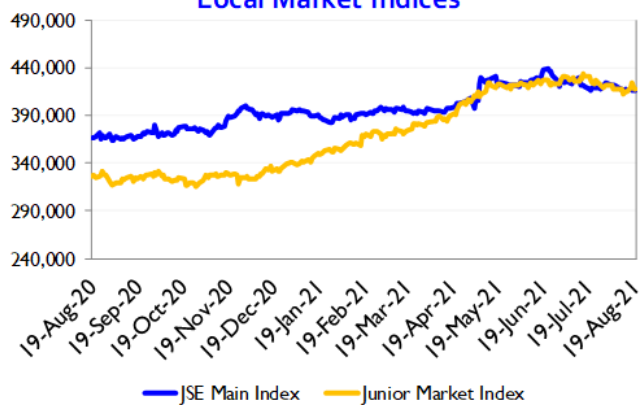


Eurozone's Annual Inflation Increased in July

According to the European Statistics Office (Eurostat), annual inflation in the Eurozone was 2.2% in July 2021, up from 1.9% in June 2021. Inflation increased for the seventh consecutive month in July, owing primarily to a 1.34% increase in energy prices. The 'food, alcohol & tobacco', 'services', and 'non-energy industrial goods' sectors increased by 0.35%, 0.31%, and 0.17%, respectively, all of which contributed to the higher rate. Core inflation, which excludes more volatile factors such as energy costs and food, alcohol & tobacco, came in at 0.7% in July down from 0.9% in the previous month.

July's annual inflation was slightly higher than the European Central Bank target rate of 2%. It is anticipated that demand will increase over the short term as the region continues to implement its vaccination plan and as restrictions continue to ease. As a consequence, prices in the region are likely to climb higher especially, if supply bottlenecks and shortages persist. However, with highly transmissible Delta variant now showing up in several countries across Europe, significant uncertainty remains as tighter restrictions could weigh consumer confidence, business activity and slow the rate of inflation in the periods ahead.

Local Market Indices



Foreign Exchange Market

| Currency | 19-Aug | 18-Aug | DoD % Δ | YTD % Δ |
|----------|--------|--------|---------|---------|
| USD:JMD | 154.58 | 155.03 | -0.29% | 8.36% |
| GBP:JMD | 210.81 | 213.19 | -1.11% | 10.9% |
| CAD:JMD | 121.45 | 123.17 | -1.40% | 9.9% |

Caribbean & Latam

- Brazil's real dropped 1% to lead losses among Latin American currencies on Thursday as the dollar retained its strength following U.S. Federal Reserve minutes which suggested stimulus tapering may start this year.

USA & Canada

- The S&P 500 rose in choppy trading on Thursday, with gains in tech shares countering losses in cyclical sectors, as investors took the pulse of the economic rebound and gauged when the Federal Reserve might temper its monetary stimulus.

Europe

- European stocks closed sharply lower on Thursday, weighed down by a sell-off in miners and energy companies, and amid uncertainties about Fed's tapering plans after the minutes of the Fed's July meeting showed policymakers were for reducing monthly bond buying later this year.

Asia

- Asian stocks slumped to their lowest levels this year and the dollar hit 10-month highs on Thursday as a double-whammy of worries about global growth and an end to central bank support drove nervous investors toward safe assets.

Local Equity Market

| Stock Index | Today's close | DoD Δ | DoD% Δ | YTD % Δ | YoY% Δ |
|------------------------------|---------------|---------|--------|---------|--------|
| JSE Combined Index | 417,483.68 | -454.38 | -0.11% | 6.38% | 14.53% |
| JSE Index | 415,165.55 | -587.19 | -0.14% | 4.94% | 13.22% |
| All Jamaican Composite Index | 454,531.67 | -916.98 | -0.20% | 4.85% | 13.13% |
| JSE Select Index | 10,263.74 | 24.10 | 0.24% | 5.35% | 12.10% |
| Junior Market Index | 3,298.84 | 9.02 | 0.27% | 24.80% | 30.88% |

BEST AND WORST PERFORMERS

| ADVANCERS | | DECLINERS | |
|--------------|--------|-----------|---------|
| SSLVC | 26.98% | EPLY | -11.49% |
| RJR | 20.65% | MEEG | -11.07% |
| FIRSTROCKUSD | 12.91% | PTL | -7.77% |

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **84** stocks, of which **34** advanced, **41** declined and **9** traded firm.

International Markets

| International Equity Markets | | | | | International Currency Market | | | | |
|------------------------------|-----------|----------|----------|----------|-------------------------------|----------|---------|---------|---------|
| Index | 19-Aug | DoD % Δ | YTD % Δ | YoY % Δ | Currency | 19-Aug | DoD % Δ | YTD % Δ | YoY % Δ |
| S&P 500 | 4,405.80 | 0.13% | 17.30% | 30.55% | EUR: USD | 1.1675 | -0.31% | -4.43% | -1.38% |
| Dow Jones | 34,894.12 | -0.19% | 14.01% | 26.00% | GBP: USD | 1.36 | -0.85% | -0.23% | 4.13% |
| FTSE All Share | 4,064.14 | -1.42% | 10.63% | 19.47% | USD: CAD | 1.28 | 1.34% | 0.81% | -2.94% |
| Euro Stoxx 50 | 4,124.71 | -1.54% | 16.10% | 24.33% | USD: JPY | 109.74 | -0.03% | 6.29% | 3.41% |
| Nikkei 225 | 27,281.17 | -1.10% | -0.59% | 18.05% | | | | | |
| MSCI World Index | 7,199.88 | -0.70% | 11.39% | 25.86% | | | | | |
| Global Interest Rates | | | | | Commodities | | | | |
| Rates | 19-Aug | DoD Δbps | YTD Δbps | YoY Δbps | Commodity | 19-Aug | DoD % Δ | YTD % Δ | YoY % Δ |
| 10-Year US Treasury Bond | 1.24% | -2.00 | 33.00 | 56.00 | Crude Oil | 63.69 | -2.70% | 31.27% | 48.36% |
| 10-Year UK Gilt | 0.54% | -3.00 | 34.00 | 30.00 | Gold | 1,780.38 | -0.42% | -6.21% | -7.70% |
| GOJ 2025 Global Bond | 3.50% | 0.00 | 5.00 | -94.00 | Silver | 23.25 | -1.10% | -11.93% | -12.92% |
| | | | | | Aluminium | 2,545.50 | -0.37% | 28.59% | 41.93% |



Mutual Funds

JN MUTUAL FUNDS

August 18, 2021

Fund Managers Ltd.

A member of the JN Group

| JN Mutual Funds | NAV Price | 12 Months Growth Rate | YTD Growth Rate | Yield (Estimated Yearly Income) |
|-----------------------------------|-------------|-----------------------|-----------------|---------------------------------|
| Global Diversified Income | J\$14.1092 | 3.81% | 1.94% | 2.22% |
| Global Equity | J\$16.1613 | 15.36% | 7.34% | 0.00% |
| Global Fixed Income | J\$13.0841 | 4.27% | 3.38% | 4.93% |
| Global Money Market (US\$) | US\$10.8531 | 3.55% | 2.21% | 2.40% |
| Global Fixed Income (US\$) | US\$11.2255 | 6.64% | 1.93% | 3.15% |
| Local Money Market | J\$11.4122 | 4.45% | 3.46% | 4.19% |

| | Global Money Market Fund | Local Money Market Fund | Global Fixed Income Funds | Global Diversified Income Fund | Global Equity Fund |
|------------------|---|---|--|--|--|
| Objective | 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. |
| Strategy | 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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