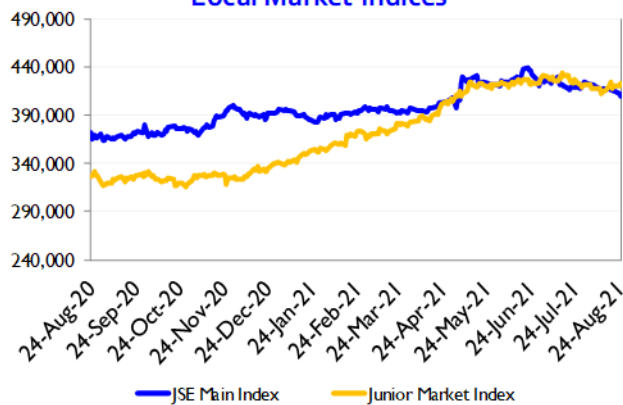


Eurozone's Business Activity Expands at a Slower Pace in August

The IHS Markit Flash Eurozone PMI Composite Output Index, which measures services and manufacturing activity, fell to a two-month low of 59.5 in August and down from 60.2 in July. Despite the decline, the preliminary August's reading is above the 50.0-point threshold, indicating that private sector output expanded during the month. August's preliminary reading showed that the services sector growth exceeding manufacturing sector output for the first time since the pandemic, supported by the continued reopening of the Eurozone's economy. Demand has continued to outstrip supply, causing firms' costs and prices to rise at some of the fastest rates seen over the past 20 years. Additionally, hiring remained the strongest for 21 years as businesses increased their capacity to meet rising demand. However, rising concerns about the spread of the Delta variant dampened business confidence.

Based on preliminary indicators, consumer confidence edged lower in August due mainly to the spread of the Delta coronavirus variant. The highly transmissible Delta variant and its uncertainty remain a major risk to the region's recovery, potentially reducing demand and causing further supply issues. As a result, while the region's vaccination plan is likely to offset some of the pressures, the pace of expansion of Eurozone business activity is likely to be slowed in the short term by the ongoing public health crisis.

Local Market Indices



Foreign Exchange Market

Currency	24-Aug	20-Aug	DoD % Δ	YTD % Δ
USD:JMD	153.14	154.27	-0.74%	7.35%
GBP:JMD	209.26	209.62	-0.17%	10.1%
CAD:JMD	122.45	120.75	1.41%	10.8%

Caribbean & Latam

- Brazil's real was headed for its best day in nearly five months on Tuesday after the government eased some concerns over rising debt levels, while most other Latin American currencies tracked gains in commodity prices.

USA & Canada

- Stocks have moved modestly higher in morning trading on Tuesday, extending the upward move seen in the previous session. With the continued advance, the Nasdaq and the S&P 500 have reached new record intraday highs.

Europe

- European stocks failed to hold early gains and ended on a mixed note on Tuesday as investors largely stayed cautious amid a surge in coronavirus cases of the Delta variant in several countries.

Asia

- Asia's robust economic recovery from last year's coronavirus low is losing momentum as a surge in COVID-19 cases sees shops empty again and factories close, dimming prospects for corporate profit growth after a blockbuster half year.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	412,641.10	-2,470.52	-0.60%	5.15%	11.63%
JSE Index	409,567.27	-2,885.86	-0.70%	3.53%	10.04%
All Jamaican Composite Index	449,128.28	-2,990.07	-0.66%	3.60%	10.12%
JSE Select Index	10,051.79	-98.34	-0.97%	3.17%	7.50%
Junior Market Index	3,333.52	20.47	0.62%	26.11%	31.86%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SSLVC	25.00%	SCIJA	-17.93%
PURITY	12.94%	INDIES	-7.75%
FESCO	10.67%	JP	-7.41%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **76** stocks, of which **36** advanced, **33** declined and **7** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	24-Aug	DoD % Δ	YTD % Δ	YoY % Δ	Currency	24-Aug	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,486.37	0.15%	19.44%	30.75%	EUR: USD	1.1757	0.10%	-3.76%	-0.26%
Dow Jones	35,366.26	0.09%	15.55%	24.93%	GBP: USD	1.37	0.07%	0.43%	5.10%
FTSE All Share	4,104.84	0.31%	11.74%	20.65%	USD: CAD	1.26	-0.47%	-1.02%	-4.71%
Euro Stoxx 50	4,178.08	0.04%	17.60%	25.40%	USD: JPY	109.67	-0.03%	6.22%	3.48%
Nikkei 225	27,732.10	0.87%	1.05%	20.65%					
MSCI World Index	734.50	0.55%	13.65%	27.24%					
Global Interest Rates					Commodities				
Rates	24-Aug	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	24-Aug	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	1.29%	4.18	38.03	63.93	Crude Oil	67.68	3.11%	39.49%	58.80%
10-Year UK Gilt	0.54%	0.30	34.10	32.50	Gold	1,803.58	-0.10%	-4.99%	-6.50%
GOJ 2025 Global Bond	3.58%	0.30	13.00	-68.00	Silver	23.87	1.04%	-9.58%	-10.27%
					Aluminium	2,615.00	0.50%	32.10%	47.70%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

August 23, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.0314	3.07%	1.38%	2.22%
Global Equity	J\$16.1288	14.78%	7.13%	0.00%
Global Fixed Income	J\$13.0786	4.13%	3.33%	4.93%
Global Money Market (US\$)	US\$10.8581	3.56%	2.26%	2.40%
Global Fixed Income (US\$)	US\$11.2303	6.63%	1.97%	3.15%
Local Money Market	J\$11.4100	4.40%	3.44%	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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