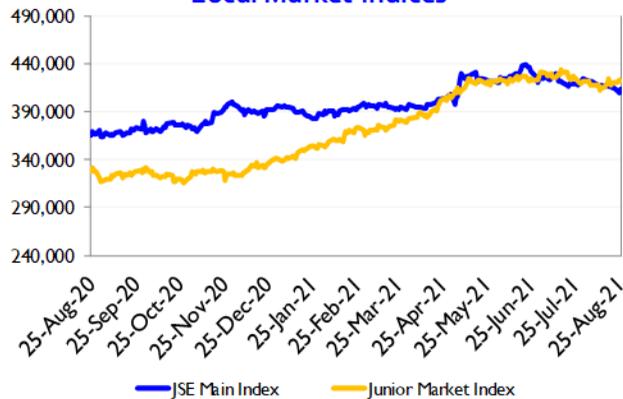


Jamaica's Net Remittances up by 29.8% in May 2021

According to the Bank of Jamaica's (BOJ) May 2021 Remittances Bulletin, net remittance inflows increased by 29.8%, or US\$66.8 million, to US\$290.7 million in May 2021, up from the US\$223.9 million in May 2020. The increased net remittances was a result of a 28.7% increase in total inflows and offset by the 12.2% increase in remittance outflows. Net remittance inflows for the calendar year to date (January 2021 to May 2021) increased by 46.9% or US\$ 416.0 million to US\$1,303.4 million, relative to US\$887.4 million recorded for the same period last year. The United States of America (USA) remained Jamaica's largest source of remittances in May, followed by the United Kingdom (UK), Canada, and the Cayman Islands, with respective ratios of 69.7%, 11.2%, 11.0%, and 4.9%.

Since the start of the pandemic, remittance inflows to Jamaica have outperformed most expectations. It is likely that the robust performance of remittances was due in part to the strong stimulus provided by respective governments in key source markets including the US and the UK. Considering the significant fallout in the tourism sector, remittance is certainly the main sources of foreign exchange and is therefore key to Jamaica's balance of payments requirements and the stability of the exchange rate.

Local Market Indices



Foreign Exchange Market

Currency	25-Aug	23-Aug	DoD % Δ	YTD % Δ
USD:JMD	152.92	153.73	-0.53%	7.20%
GBP:JMD	207.94	209.28	-0.64%	9.4%
CAD:JMD	121.46	121.21	0.20%	9.9%

Caribbean & Latam

- Mexico's peso led losses across Latin American currencies on Wednesday as second-quarter GDP data missed expectations and raised fears of slowing growth. Brazil's real rebounded further from steep losses in recent sessions.

USA & Canada

- The dollar edged up on Wednesday as oil prices slowed after a big two-day advance, U.S. Treasury yields moved higher and investors awaited clues on the tapering of economic support by the Federal Reserve at this week's Jackson Hole symposium.

Europe

- A look at the day ahead from Dhara Ranasinghe. As the COVID-19 Delta variant and supply chain disruptions persist globally, damage inflicted on business sentiment in Europe's biggest economy could become clear in Wednesday's Ifo German business sentiment index.

Asia

- Asian shares held onto their recent gains on Wednesday after last week's pummeling, as global equities rebounded, though the focus for most asset classes was the U.S. Federal Reserve's annual symposium on Friday.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	415,695.45	3,054.35	0.74%	5.93%	14.28%
JSE Index	412,952.02	3,384.75	0.83%	4.38%	12.93%
All Jamaican Composite Index	453,321.02	4,192.74	0.93%	4.57%	13.14%
JSE Select Index	10,157.25	105.46	1.05%	4.25%	11.02%
Junior Market Index	3,325.28	-8.24	-0.25%	25.80%	31.01%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
RJR	16.54%	MEEG	-12.65%
MDS	13.90%	KPREIT	-9.91%
PJX	13.31%	SSLVC	-7.50%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **86** stocks, of which **33** advanced, **39** declined and **14** traded firm.

International Markets

International Equity Markets				
Index	25-Aug	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,496.19	0.22%	19.70%	30.57%
Dow Jones	35,405.50	0.11%	15.68%	25.34%
FTSE All Share	4,119.44	0.36%	12.14%	22.31%
Euro Stoxx 50	4,181.12	0.07%	17.69%	25.57%
Nikkei 225	27,724.80	-0.03%	1.02%	19.01%
MSCI World Index	736.48	0.25%	13.96%	27.22%

International Currency Market				
Currency	25-Aug	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1772	0.14%	-3.63%	-0.53%
GBP: USD	1.38	0.23%	0.67%	4.63%
USD: CAD	1.26	0.03%	-1.04%	-4.40%
USD: JPY	110.01	0.33%	6.55%	3.40%

Global Interest Rates				
Rates	25-Aug	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.34%	5.00	43.00	66.00
10-Year UK Gilt	0.60%	6.00	40.00	34.00
GOJ 2025 Global Bond	3.57%	-1.00	12.00	-69.00

Commodities				
Commodity	25-Aug	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	68.26	1.07%	40.68%	57.46%
Gold	1,790.67	-0.68%	-5.67%	-7.13%
Silver	23.85	-0.04%	-9.67%	-10.12%
Aluminium	2,617.50	0.10%	32.23%	47.42%



Mutual Funds

JN MUTUAL FUNDS

August 24, 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)
Global Diversified Income	J\$13.9416	2.83%	0.73%	2.22%
Global Equity	J\$15.8988	14.03%	5.60%	0.00%
Global Fixed Income	J\$13.0748	4.14%	3.30%	4.93%
Global Money Market (US\$)	US\$10.8592	3.54%	2.27%	2.40%
Global Fixed Income (US\$)	US\$11.2326	6.60%	1.99%	3.15%
Local Money Market	J\$11.4028	4.32%	3.37%	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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