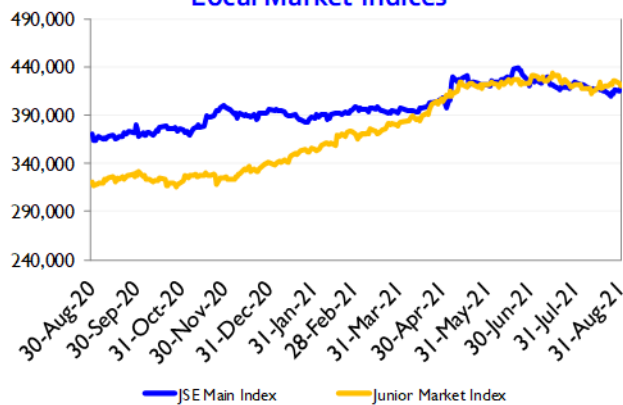


## Eurozone's Annual Inflation Increased in August

According to the European Statistics Office (Eurostat), annual inflation in the Eurozone is estimated at 3.0% in August 2021, up from 2.2% in July 2021. Inflation is estimated to have increased for the eighth consecutive month up to August, owing primarily to a 15.4% increase in energy prices. The 'non-energy industrial goods', 'food, alcohol and tobacco', and 'services' sectors all increased by 2.7%, 2.0%, and 1.1%, respectively, contributing to the higher rate. Core inflation, which excludes more volatile factors such as energy costs and food, alcohol and tobacco, is estimated at 1.6% in August, up from 0.7% in July.

Although annual inflation in August was higher than the European Central Bank (ECB) target rate of 2%, underlying inflation remains below 2%. The eurozone region inflation has been fueled by the reopening of economies and the ongoing supply chain issues. We believe that these conditions, coupled with the ongoing vaccination efforts, are likely to continue over the short term, driving inflation higher. However, the uncertain path of COVID-19 and its highly transmissible variants could continue to weigh on consumer confidence and business activity and is the main downside risk to the outlook.

### Local Market Indices



### Foreign Exchange Market

Currency	31-Aug	30-Aug	DoD % Δ	YTD % Δ
USD:JMD	152.09	151.93	0.10%	6.62%
GBP:JMD	208.77	210.12	-0.64%	7.8%
CAD:JMD	120.79	121.01	-0.18%	8.4%

### Caribbean & Latam

- Latin American currencies rallied on Tuesday with the Colombian peso set to outpace its regional peers in August, while Chile's peso rose 1% ahead of a widely expected interest rate hike by the central bank.

### USA & Canada

- The S&P 500 and the Nasdaq slipped on Tuesday, led by heavyweight technology shares, but were still on course to notch another month of gains following the Federal Reserve's dovish stance on its massive asset purchases.

### Europe

- European stocks ended weak on Tuesday, reacting to data showing an acceleration in eurozone inflation and ECB Governing Council member Rob Holzmann's comments that the central bank should start debating to end the pandemic-era monetary stimulus.

### Asia

- Asian stock markets are trading mostly lower on Tuesday, ignoring the broadly positive cues from Wall Street overnight, amid the uncertainty about the pace of global economic recovery due to surging coronavirus cases in the region and the continuing regulatory clampdown in China. Asian stocks ended

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	420,081.86	2,182.74	0.52%	7.04%	14.34%
JSE Index	417,864.90	2,670.20	0.64%	5.62%	12.85%
All Jamaican Composite Index	459,842.64	2,773.29	0.61%	6.07%	13.34%
JSE Select Index	10,246.57	43.63	0.43%	5.17%	11.11%
Junior Market Index	3,308.60	-29.31	-0.88%	25.17%	33.36%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CPFV	21.48%	FESCO	-16.22%
PULS	15.11%	JETCON	-11.40%
JAMT	12.65%	tTech	-11.02%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **88** stocks, of which **41** advanced, **36** declined and **11** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	31-Aug	DoD % Δ	YTD % Δ	YoY % Δ	Currency	31-Aug	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,522.56	-0.14%	20.41%	29.20%	EUR: USD	1.1809	0.10%	-3.33%	-1.06%
Dow Jones	35,360.73	-0.11%	15.53%	24.38%	GBP: USD	1.38	-0.07%	0.59%	2.85%
FTSE All Share	4,109.96	-0.27%	11.88%	22.96%	USD: CAD	1.26	0.09%	-0.85%	-3.30%
Euro Stoxx 50	4,196.41	-0.06%	18.12%	28.23%	USD: JPY	110.01	0.08%	6.55%	3.87%
Nikkei 225	28,089.54	1.08%	2.35%	21.39%					
MSCI World Index	741.27	0.06%	14.70%	26.74%					
Global Interest Rates					Commodities				
Rates	31-Aug	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	31-Aug	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	1.31%	3.19	39.72	60.56	Crude Oil	68.51	-1.01%	41.20%	60.78%
10-Year UK Gilt	0.71%	13.60	51.70	40.30	Gold	1,814.86	0.25%	-4.40%	-7.77%
GOJ 2025 Global Bond	3.52%	0.90	6.50	-75.60	Silver	23.92	-0.49%	-9.41%	-15.01%
					Aluminium	2,718.00	2.59%	37.31%	51.00%



# Mutual Funds

## JN MUTUAL FUNDS

August 30, 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\$14.0414	3.94%	1.45%	2.22%
<b>Global Equity</b>	J\$16.1887	16.42%	7.52%	0.00%
<b>Global Fixed Income</b>	J\$13.0748	4.22%	3.30%	4.93%
<b>Global Money Market (US\$)</b>	US\$10.8653	3.56%	2.33%	2.40%
<b>Global Fixed Income (US\$)</b>	US\$11.2461	6.69%	2.11%	3.15%
<b>Local Money Market</b>	J\$11.3892	4.21%	3.25%	4.19%

	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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