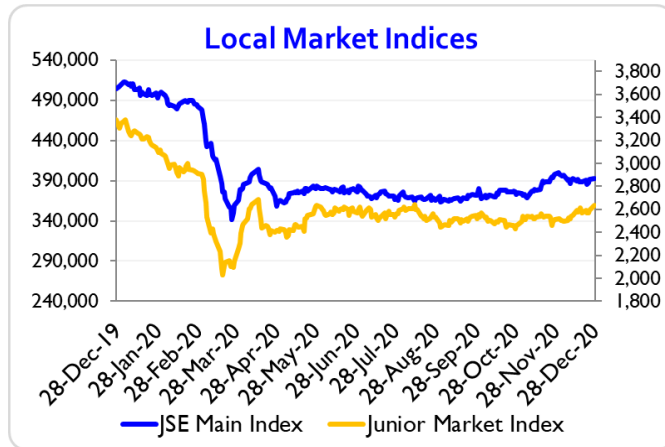


## Post Brexit Trade Deal Approved Ahead of Deadline

On December 28, 2020, after almost four and half years since the United Kingdom (UK) voted to leave the European Union (EU), 27 ambassadors from European Union member nations unanimously signalled their approval for the provisional application of the EU-U.K. Trade and Cooperation Agreement. Following the official approval in writing, which is expected to be completed by the end of today, the British government is expected to vote on the trade deal on Wednesday, December 30, 2020. This Agreement means that pending approval from UK parliamentarians, the agreement is likely to become law on January 1, 2021 and means, among other things, that there will be no tariffs or quotas on the movement of goods between the UK and EU.

Although the trade agreement has not addressed the services sector which accounts for approximately 80% of UK's economy, once the Brexit trade deal has been fully signed off by both parties, this should remove some of the uncertainties and pressure on the European economies and when coupled with the COVID-19 vaccine distribution could improve the outlook over the medium term. However, the success of the vaccination programme for EU, UK and its main trading partners will be crucial in determining the pace of recovery.



### Foreign Exchange Market

Currency	29-Dec	28-Dec	DoD % Δ	YTD % Δ
USD:JMD	142.62	143.36	-0.52%	7.58%
GBP:JMD	190.75	190.88	-0.07%	11.1%
CAD:JMD	109.29	110.39	-1.00%	9.1%

### Caribbean & Latam

- Brazil's real jumped on Tuesday and stock markets hit an all-time high as upbeat data and hopes of a bigger U.S. stimulus package drove year-end buying into Latin American assets set to benefit from a speedy economic recovery.

### USA & Canada

- U.S. stocks fell from record highs on Tuesday in choppy trading, as investors worried about the path of reopening the economy and whether the Senate would approve additional pandemic aid checks.

### Europe

- Europe will see its biggest transfer of share trading in more than two decades when stock exchanges open for business in 2021, with Brexit shifting its centre of gravity away from London.

### Asia

- Asian shares rose on Tuesday, with Japanese stocks hitting a 30-year high, as investor risk was encouraged by a Brexit trade deal and hopes a long-awaited U.S. pandemic relief package will be expanded.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	388,806.36	-507.14	-0.13%	-22.95%	-22.15%
JSE Index	391,753.12	-550.89	-0.14%	-23.07%	-22.15%
All Jamaican Composite Index	429,331.77	-528.44	-0.12%	-23.22%	-22.36%
JSE Select Index	9,694.95	28.60	0.30%	-26.01%	-25.60%
Junior Market Index	2,636.45	0.00	0.00%	-21.28%	-22.02%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SALF	15.01%	JETCON	-5.71%
ICREATE	11.11%	KW	-5.05%
EPLY	8.74%	WIG	-5.00%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **84** stocks, of which **36** advanced, **30** declined and **18** traded firm.

### International Markets

International Equity Markets				
Index	29-Dec	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,727.04	-0.22%	15.37%	15.03%
Dow Jones	30,335.67	-0.22%	6.30%	5.90%
FTSE All Share	3,750.91	1.57%	-10.62%	-11.69%
Euro Stoxx 50	3,581.37	0.17%	-4.37%	-5.31%
Nikkei 225	27,568.15	2.66%	16.53%	15.65%
MSCI World Index	643.62	0.42%	13.87%	13.55%

International Currency Market				
Currency	29-Dec	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2248	0.26%	9.23%	9.58%
GBP: USD	1.3506	0.40%	1.88%	3.27%
USD: CAD	1.2814	-0.31%	-1.35%	-2.03%
USD: JPY	103.53	-0.27%	-4.68%	-5.40%

Global Interest Rates				
Rates	29-Dec	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	0.93%	1.00	-99.00	-95.00
10-Year UK Gilt	0.21%	-5.00	-61.00	-55.00
GOJ 2025 Global Bond	3.45%	0.00	-40.00	-41.00

Commodities				
Commodity	29-Dec	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	47.98	0.76%	-21.42%	-22.26%
Gold	1,878.28	0.24%	23.79%	24.34%
Silver	26.21	-0.14%	46.80%	47.51%
Aluminium	1,991.00	-1.92%	10.00%	9.10%



# Mutual Funds

**Fund Managers Ltd.**

A member of the Group

## JN MUTUAL FUNDS

December 28, 2020

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.7616	-5.41%	-5.75%	2.31%
<b>Global Equity</b>	J\$14.9348	-15.62%	-17.40%	0.00%
<b>Global Fixed Income</b>	J\$12.6494	5.39%	5.56%	5.03%
<b>Global Money Market (US\$)</b>	US\$10.6147	3.44%	3.42%	3.70%
<b>Global Fixed Income (US\$)</b>	US\$10.9899	6.34%	6.33%	4.76%
<b>Local Money Market</b>	J\$11.0311	3.70%	3.69%	4.14%

	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.

## Contact us

### Kingston & St. Andrew

**Paul Penn** – 876-564-8276 [pennp@jngroup.com](mailto:pennp@jngroup.com)

**Peta-Gay Walker**- 876-588-8886 [pmiller@jngroup.com](mailto:pmiller@jngroup.com)

**Kimberly Savage** – 876-307-9461 [ksavage@jngroup.com](mailto:ksavage@jngroup.com)

**Tamara Honeyghan** - 876-557-0082 [tamarah@jngroup.com](mailto:tamarah@jngroup.com)

**Gayon Knight** - 876-564-9563 [gknight@jngroup.com](mailto:gknight@jngroup.com)

### Mandeville

**Horace Walters** – 876-487-9267 [waltersh@jngroup.com](mailto:waltersh@jngroup.com)

### St. Catherine

**Nickesha Mullings-Gilling** - 876-891-4736 [nmullings@jngroup.com](mailto:nmullings@jngroup.com)

### Montego Bay

**Marissa Williams** - 876-465-3726 [mwilliams1@jngroup.com](mailto:mwilliams1@jngroup.com)

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