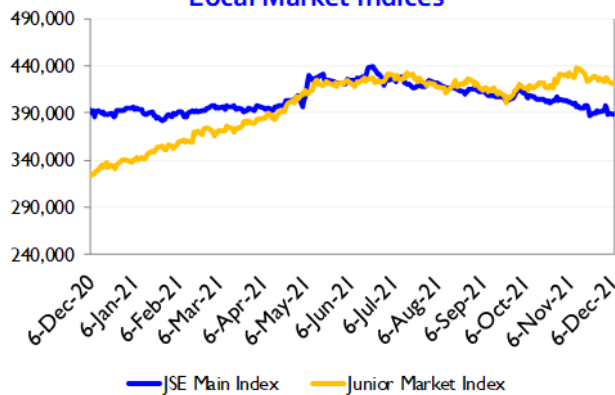


Canada's Unemployment Falls to 6.0% in November 2021

According to Statistics Canada, the Canadian economy added 154,000 jobs in November 2021, following a 31,000 increase in October 2021. November's employment increase was above market expectations for 37,500 jobs to be added and above the pre-COVID-19 February 2020 level by 86,000 jobs. The rise in employment was in both the services-producing and goods-producing sectors. The health care and social assistance, retail trade, professional, scientific, and technical services led the increases in the services-producing sector. Meanwhile, the manufacturing industry was the main contributor to the goods-producing sector increase in employment. Notably, the unemployment rate improved, moving from 6.7% in October to 6.0% in November and represented the sixth consecutive monthly drop and the largest decline since March 2021.

With higher vaccination levels and the easing of some restrictions, it is likely that over the short term, Canada's employment could continue to recover. However, the outlook remains uncertain, especially with the uprise of the highly transmittable COVID-19 Omicron variant, which is much stronger than previous mutations. If cases spiral, this could negatively impact business activity, resulting in tighter restrictions, higher costs and further supply chain disruptions.

Local Market Indices



Foreign Exchange Market

Currency	6-Dec	3-Dec	DoD % Δ	YTD % Δ
USD:JMD	155.87	156.26	-0.24%	9.27%
GBP:JMD	205.55	209.26	-1.77%	6.1%
CAD:JMD	124.17	122.19	1.62%	11.5%

Caribbean & Latam

- Latin American currencies moved little on Monday as uncertainty over the Omicron coronavirus variant kept sentiment subdued, while investors feared a spillover from a potential default in China's property market.

USA & Canada

- The Dow led Wall Street shares higher on Monday, as economy-linked banks and energy stocks charged back and fear about the Omicron variant eased, even as investors braced for another roller-coaster ride like last week's

Europe

- European stocks opened higher on Monday while U.S. futures also traded in the black in a tentative rebound from last week when the spread of the COVID-19 Omicron variant and expectations of tighter U.S. monetary policy rocked global markets.

Asia

- Asian currencies were broadly mixed on Monday, with Indonesia's rupiah and the South Korean won leading losses against the U.S. dollar, buoyed by increasingly hawkish commentary from the Federal Reserve and concerns over the new Omicron variant.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	392,868.93	-1,608.73	-0.41%	0.11%	0.32%
JSE Index	388,388.22	-1,558.17	-0.40%	-1.83%	-2.03%
All Jamaican Composite Index	429,231.19	-1,914.65	-0.44%	-0.99%	-1.18%
JSE Select Index	9,560.89	-24.60	-0.26%	-1.87%	-1.77%
Junior Market Index	3,320.84	-16.63	-0.50%	25.63%	33.03%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
I38SL	31.43%	CABROKERS	-12.59%
LUMBER	20.73%	RJR	-7.76%
KREMI	14.96%	ECL	-6.98%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **84** stocks, of which **33** advanced, **36** declined and **15** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	6-Dec	DoD % Δ	YTD % Δ	YoY % Δ	Currency	6-Dec	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,599.57	1.35%	22.46%	24.34%	EUR: USD	1.1282	-0.29%	-7.65%	-6.92%
Dow Jones	35,227.03	1.87%	15.10%	16.58%	GBP: USD	1.33	0.15%	-3.03%	-1.38%
FTSE All Share	4,117.60	1.44%	12.09%	11.22%	USD: CAD	1.28	-0.62%	0.31%	-0.16%
Euro Stoxx 50	4,137.11	1.40%	16.45%	16.89%	USD: JPY	113.47	0.59%	9.90%	8.93%
Nikkei 225	27,927.37	-0.36%	1.76%	4.40%					
MSCI World Index	730.00	0.80%	12.96%	15.31%					
Global Interest Rates					Commodities				
Rates	6-Dec	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	6-Dec	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	1.44%	10.00	53.00	47.00	Crude Oil	69.82	5.37%	43.90%	50.93%
10-Year UK Gilt	0.74%	-1.00	54.00	39.00	Gold	1,778.70	-0.26%	-6.30%	-3.27%
GOJ 2025 Global Bond	4.01%	0.00	56.00	36.00	Silver	22.40	-0.57%	-15.17%	-7.40%
					Aluminium	2,588.00	-1.33%	30.74%	26.61%



Mutual Funds

Fund Managers Ltd.

A member of the JN Group

JN MUTUAL FUNDS

December 3, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.9581	1.80%	0.85%	2.14%
Global Equity	J\$15.3536	2.85%	1.98%	0.00%
Global Fixed Income	J\$13.2265	4.25%	4.50%	4.85%
Global Money Market (US\$)	US\$10.9590	3.50%	3.21%	2.44%
Global Fixed Income (US\$)	US\$11.3094	4.56%	2.69%	3.15%
Local Money Market	J\$11.5714	4.85%	4.90%	4.26%

	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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