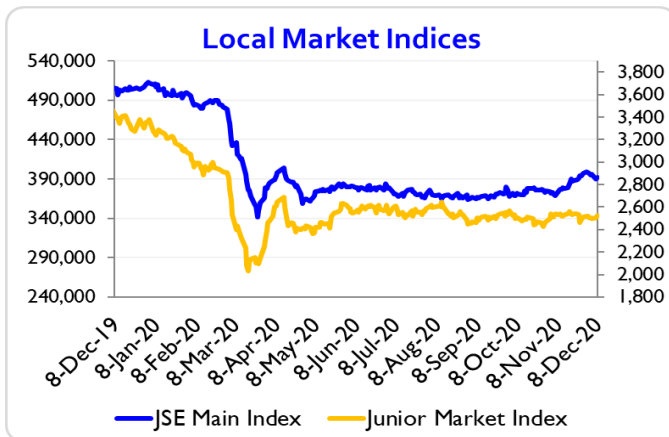


Eurozone Employment Up by 1.0% in the Third Quarter

According to Eurostat, eurozone's employment is estimated to have increased by 1.0% during the third quarter of 2020, following a 3% decline in the previous quarter. The increased employment in the region during the third quarter was the strongest on record since the time series started in 1995. Driving the performance was Ireland with a 3.3% increase in employment quarter over quarter, followed by Spain with 3.1% and Austria with 3.0%. Notwithstanding, the pickup in employment in quarter three, total employment fell by 2.3% on a year-over-year basis. Though government support schemes have mitigated the impact of the COVID-19 pandemic on employment, the changes in working hours have been much more pronounced. On a quarter over quarter basis, working hours increased by 14.8% but declined by 4.5% on a year-over-year basis.

Over the last months, the Eurozone's unemployment rate has risen modestly, from a low of 7.2% in April to 8.4% in October, due mainly to the various governments' furlough schemes, which have been extended and set to expire in March 2021. Although this extension sent a positive signal to employers, some of the employment gains during the fourth quarter could be reversed by the second wave of the coronavirus that has resulted in lockdowns and retightening of containment measures in some countries in the region. This is, however, likely to be tempered in 2021 with the introduction of a potentially successful vaccine that has already started in the United Kingdom.



Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	387,725.58	1,883.64	0.49%	-23.63%	-23.23%
JSE Index	391,895.69	1,803.16	0.46%	-23.50%	-22.86%
All Jamaican Composite Index	429,520.28	1,991.05	0.47%	-23.64%	-23.01%
JSE Select Index	9,649.09	59.53	0.62%	-26.60%	-27.10%
Junior Market Index	2,522.76	20.96	0.84%	-25.30%	-27.75%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
ISP	35.59%	PJX	-17.45%
AFS	10.52%	CHL	-11.53%
DCOVE	8.65%	EFRESH	-8.45%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **82** stocks, of which **33** advanced, **38** declined and **11** traded firm.

Foreign Exchange Market

Currency	8-Dec*	7-Dec	DoD % Δ	YTD% Δ
USD:JMD	144.43	144.81	-0.26%	8.95%
GBP:JMD	194.47	192.05	1.26%	13.3%
CAD:JMD	112.99	111.83	1.04%	12.8%

*Using Midday Rates

Caribbean & Latam

- The Mexican peso bounced on Tuesday, while other Latin American currencies held steady against the dollar as investors balanced hopes over fresh economic stimulus against worries about a resurgent coronavirus pandemic.

USA & Canada

- U.S. stocks rose on Tuesday as each of the major averages touched record levels in part due to a boost from the healthcare sector on positive COVID-19 vaccine news, while uncertainty over fresh fiscal stimulus held gains in check.

Europe

- European shares ended a volatile session with modest gains on Tuesday, as investors weighed last-ditch attempts at a Brexit trade deal while closely tracking rising coronavirus cases in the region.

Asia

- Most emerging Asia stock markets eked out gains on Tuesday as expectations for U.S. economic stimulus broadly supported global appetite for riskier assets, though fresh concerns about the coronavirus pandemic capped sentiment.

International Markets

International Equity Markets					International Currency Market				
Index	8-Dec	DoD % Δ	YTD% Δ	YoY% Δ	Currency	8-Dec	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	3,702.25	0.28%	14.60%	17.68%	EUR: USD	1.2106	-0.02%	7.96%	9.46%
Dow Jones	30,173.88	0.35%	5.73%	7.71%	GBP: USD	1.3351	-0.22%	0.71%	1.61%
FTSE All Share	3,695.13	-0.02%	-11.95%	-8.15%	USD: CAD	1.2819	0.16%	-1.32%	-3.29%
Euro Stoxx 50	3,525.87	-0.12%	-5.86%	-4.51%	USD: JPY	104.16	0.11%	-4.10%	-4.07%
Nikkei 225	26,467.08	-0.30%	11.88%	13.33%					
MSCI World Index	633.63	0.18%	12.10%	15.60%					
Global Interest Rates					Commodities				
Rates	8-Dec	DoD Δ bps	YTD Δ bps	YoY Δ bps	Commodity	8-Dec	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	0.92%	-0.66	-100.13	-92.01	Crude Oil	45.66	-0.22%	-25.22%	-22.87%
10-Year UK Gilt	0.26%	-2.60	-56.50	-51.50	Gold	1,871.19	0.45%	23.33%	28.15%
GOJ 2025 Global Bond	3.59%	-5.50	-26.40	-41.20	Silver	24.59	0.44%	37.76%	48.36%
					Aluminium	1,990.00	-1.34%	9.94%	12.75%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

December 7, 2020

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.6998	-5.17%	-6.18%	2.05%
Global Equity	J\$14.8260	-15.05%	-18.00%	0.00%
Global Fixed Income	J\$12.6948	5.84%	5.94%	4.66%
Global Money Market (US\$)	US\$10.5926	3.35%	3.20%	3.67%
Global Fixed Income (US\$)	US\$10.8442	5.14%	4.92%	4.77%
Local Money Market	J\$11.0334	3.86%	3.72%	4.27%

	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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