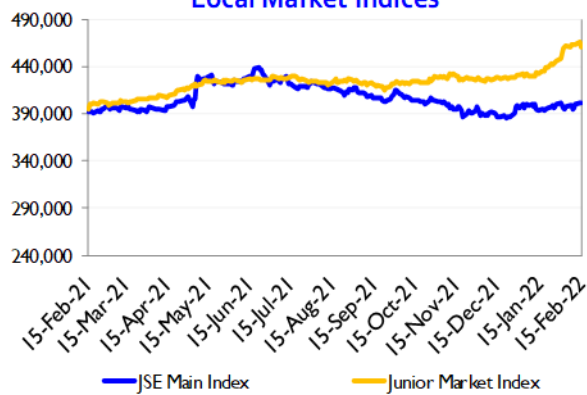


## Proven Posts Significant Nine-month Profit Growth, Despite COVID

For the nine-month period ended December 31, 2021, Proven Investments Limited (Proven) recorded strong results, including Group Net Profit Attributable to Owners (NPAO) of US\$10.09 million, which was 60% above the amount recorded in the previous year. Within the context of COVID-19 restrictions, higher inflation, supply chain disruptions, but mostly accommodative monetary policy environment, Proven reported net revenue growth of 49%, which was boosted by its 50% stake in Roberts Manufacturing Company Limited. However, this was impacted by higher operating expenses which climbed to US\$24.89 million or by 71% when compared to the similar period last year. This increase was primarily due to higher administrative and general expenses.

Proven's share of results from its associate companies including Jamaica Money Market Brokers, totalled US\$12.05 million more than doubling the outturn posted over the same period in the previous year possibly signalling a turn in the tide in relation to the pandemic's impact on its portfolio companies' performance. Although the trajectory of COVID-19 is uncertain and continues to present risks, it is likely that the ongoing recovery of economies could continue to help propel Proven's growth over the medium term.

### Local Market Indices



### Foreign Exchange Market

Currency	15-Feb	14-Feb	DoD % Δ	YTD% Δ
USD:JMD	158.02	157.72	0.19%	1.89%
GBP:JMD	213.99	214.39	-0.19%	1.8%
CAD:JMD	126.17	124.17	1.61%	2.8%

### Caribbean & Latam

- Most Latin American currencies rose on Tuesday amid signs of easing geopolitical tensions after Russia's announced withdrawal of some troops from proximity to Ukraine, while rising copper prices lifted Chile's peso.

### USA & Canada

- Benchmark U.S. 10-year Treasury yields rose on Tuesday after Russia said it was moving some troops away from the Ukrainian border, boosting risk-taking in financial markets.

### Europe

- European stocks ended on a bright note on Tuesday as investors indulged in some strong buying in several sectors amid easing geopolitical worries following news Russia is pulling back some troops from the Ukrainian border.

### Asia

- Asia is expected to face higher oil, gas and coal prices if Russia invades Ukraine and triggers sanctions and reprisals from the West, analysts say. While Asia could potentially benefit if Russia diverts its energy exports from Europe to the east

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	410,985.67	-521.05	-0.13%	2.46%	5.16%
JSE Index	401,355.48	313.73	0.08%	1.31%	2.35%
All Jamaican Composite Index	452,663.17	-1,076.57	-0.24%	3.27%	5.26%
JSE Select Index	10,293.88	-10.50	-0.10%	4.16%	6.35%
Junior Market Index	3,966.42	-92.57	-2.28%	15.70%	41.97%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
FIRSTROCKUSD	30.32%	ISP	-24.16%
KEY	19.25%	GENAC	-14.91%
CABROKERS	14.33%	KREMI	-11.07%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **94** stocks, of which **31** advanced, **55** declined and **8** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	15-Feb	DoD % Δ	YTD% Δ	YoY% Δ	Currency	15-Feb	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,471.07	1.58%	-6.19%	13.63%	EUR: USD	1.1359	0.46%	-0.10%	-6.35%
Dow Jones	34,988.84	1.22%	-3.71%	11.22%	GBP: USD	1.35	0.11%	0.08%	-2.59%
FTSE All Share	4,254.78	1.02%	1.11%	10.71%	USD: CAD	1.27	-0.11%	0.63%	0.61%
Euro Stoxx 50	4,143.71	1.95%	-3.60%	10.97%	USD: JPY	115.61	0.06%	0.46%	9.71%
Nikkei 225	26,865.19	-0.79%	-2.11%	-10.70%					
MSCI World Index	717.81	1.34%	-4.90%	4.78%					
Global Interest Rates					Commodities				
Rates	15-Feb	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	15-Feb	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	2.04%	5.00	53.00	83.00	Crude Oil	91.94	-3.69%	22.24%	54.60%
10-Year UK Gilt	1.58%	-1.00	61.00	101.00	Gold	1,853.43	-0.95%	1.32%	1.90%
GOJ 2025 Global Bond	4.45%	-7.00	100.00	92.00	Silver	23.36	-2.00%	0.24%	-15.40%
					Aluminium	3,208.00	-0.20%	14.27%	53.97%



# Mutual Funds

**Fund Managers Ltd.**

A member of the JN Group

## JN MUTUAL FUNDS

February 14, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.9729	0.23%	-1.24%	2.18%
<b>Global Equity</b>	J\$15.5957	2.40%	-0.73%	0.00%
<b>Global Fixed Income</b>	J\$13.3087	3.85%	0.31%	4.82%
<b>Global Money Market (US\$)</b>	US\$11.0008	3.24%	0.12%	2.43%
<b>Global Fixed Income (US\$)</b>	US\$11.3228	2.92%	-0.17%	3.14%
<b>Local Money Market</b>	J\$11.6777	4.76%	0.81%	4.24%

	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

**Jason Adams** - 876-550-9504 [JYadams@jngroup.com](mailto:JYadams@jngroup.com)

**Anna-kaye Lynfatt** - 876-564-8276 [alynfatt@jngroup.com](mailto:alynfatt@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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