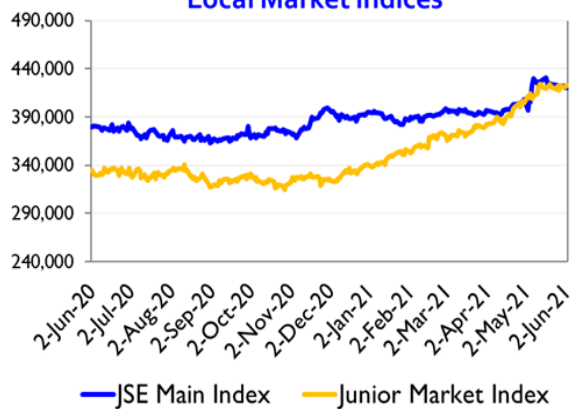


Eurozone's Inflation Increase in May

According to the European Statistics Office (Eurostat), annual inflation in the Eurozone is estimated to have risen by 2.0% in May 2021, the highest since October 2018, following the 1.6% increase in April 2021. May's reading marked the fifth consecutive month of rising inflation, driven mainly by the 13.1% increase in energy prices. The services, non-energy industrial goods, and food, alcohol & tobacco sectors all experienced price increases during the month of 1.1%, 0.7%, and 0.6%, respectively. Core inflation, which excludes more volatile factors such as energy costs and food, alcohol & tobacco, is estimated to have risen by 0.9% in May from the 0.7% reported in the previous month.

May's annual inflation is slightly higher than the European Central bank's (ECB) inflation target, which is to maintain inflation rates below but close to 2% over the medium term. The faster pace of vaccination rollout has led to a general increase in consumer demand in the region and economies in the region have been gradually reopening. In light of these ongoing developments, inflation increased and is anticipated to rise further in the short term, especially as demand for travel and hospitality recovers and supply chain shortages persist as manufacturers pullback given the continued uncertainties surrounding COVID-19. With the current breach of the target, manufacturers and other market participants are looking forward to the ECB's monetary policy meeting and decision on June 10, 2021 to get a better gauge of the outlook.

Local Market Indices



Foreign Exchange Market

Currency	2-Jun	1-Jun	DoD % Δ	YTD % Δ
USD:JMD	149.30	149.40	-0.07%	4.66%
GBP:JMD	212.24	212.20	0.02%	9.6%
CAD:JMD	125.93	125.17	0.61%	13.0%

Caribbean & Latam

- Rising oil prices lifted crude exporter Colombia's peso to a five-week high on Wednesday, while Brazil's real extended gains to a sixth session and stocks hit record highs on economic growth prospects.

USA & Canada

- U.S. natural gas futures eased on Wednesday on expectations a rise in gas prices earlier this week could prompt power generators to burn more coal and less gas, even though the weather was forecast to be warmer than previously expected over the next two weeks.

Europe

- European stocks inched toward record levels on Wednesday, helped by energy and consumer stocks, while strong economic data from U.S. and Europe buoyed investor sentiment.

Asia

- Copper dipped on Wednesday, hit by signs of weakening demand in top consumer China, while a firmer dollar made greenback-priced metals more expensive to holders of other currencies.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	422,511.27	-25.26	-0.01%	7.66%	11.99%
JSE Index	420,160.07	-199.45	-0.05%	6.20%	10.66%
All Jamaican Composite Index	451,670.82	-994.79	-0.22%	4.19%	8.41%
JSE Select Index	10,121.89	-10.13	-0.10%	3.89%	7.21%
Junior Market Index	3,337.47	15.46	0.47%	26.26%	28.52%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SIL	7.87%	MTLJA	-9.01%
ECL	5.32%	SSLVC	-8.20%
PAL	5.12%	DCOVE	-6.00%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **86** stocks, of which **34** advanced, **35** declined and **17** traded firm.

International Markets

International Equity Markets				
Index	2-Jun	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,208.12	0.14%	12.04%	36.59%
Dow Jones	34,600.38	0.07%	13.05%	34.41%
FTSE All Share	4,063.52	0.36%	10.61%	18.04%
Euro Stoxx 50	4,088.50	0.41%	15.08%	29.42%
Nikkei 225	28,946.14	0.46%	5.47%	29.65%
MSCI World Index	714.62	0.12%	10.58%	37.41%

International Currency Market				
Currency	2-Jun	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2209	-0.03%	-0.06%	9.30%
GBP: USD	1.42	0.11%	3.63%	12.87%
USD: CAD	1.20	-0.27%	-5.39%	-10.95%
USD: JPY	109.56	0.07%	6.11%	0.81%

Global Interest Rates				
Rates	2-Jun	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	1.59%	-2.00	68.00	90.00
10-Year UK Gilt	0.80%	-3.00	60.00	58.00
GOJ 2025 Global Bond	3.34%	0.00	-11.00	-303.00

Commodities				
Commodity	2-Jun	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	68.76	1.54%	41.71%	86.80%
Gold	1,908.54	0.43%	0.54%	10.47%
Silver	28.17	1.00%	6.70%	55.92%
Aluminium	2,444.00	-1.01%	23.47%	57.98%



Mutual Funds

JN MUTUAL FUNDS

June 1, 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)
Global Diversified Income	J\$14.0677	3.05%	1.64%	2.50%
Global Equity	J\$15.7033	8.43%	4.30%	0.00%
Global Fixed Income	J\$12.9401	4.70%	2.24%	5.11%
Global Money Market (US\$)	US\$10.7760	3.65%	1.49%	2.44%
Global Fixed Income (US\$)	US\$11.0329	9.85%	0.18%	3.05%
Local Money Market	J\$11.2498	4.14%	1.99%	4.10%

	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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