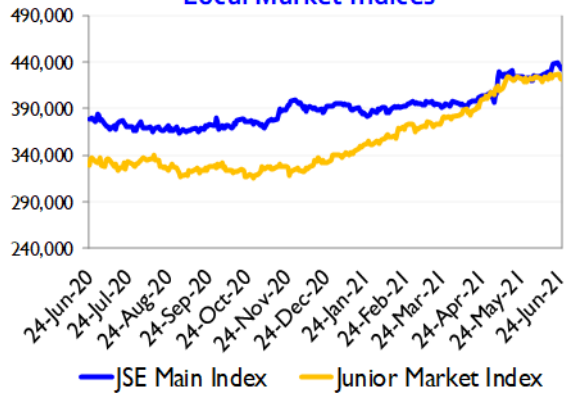


Bank of England Maintains its Policy Rate at 0.1%

The Bank of England's (BoE) Monetary Policy Committee (MPC) voted unanimously on June 22, 2021, to keep its main lending rate at 0.1% and to maintain stock of sterling non-financial investment-grade corporate bond purchases, financed by the issuance of central bank reserves, at £20 billion. The Committee also voted by a majority of 8-1 to continue with its existing programme of UK government bond purchases, to maintain asset purchases at the current level of £895 billion. The MPC further indicated that it does not intend to tighten monetary policy at least until there is clear evidence that significant progress is being made in eliminating spare capacity and achieving the 2% inflation target sustainably.

Looking ahead, the committee indicated that they expect the economy to experience a transitory period of strong GDP growth and above-target inflation. Inflation is projected to rise temporarily above the 2% target, mainly due to developments in energy prices but return to around 2% in the medium term. The BoE will provide further insights on its assessment of the economic outlook during its August meeting. Despite the progress with the UK's vaccination plan, which has supported the gradual reopening of the economy, COVID-19 still presents a major risk to GDP growth and as a result the central bank is likely to maintain its accommodative policy stance over the short term.

Local Market Indices



Foreign Exchange Market

Currency	24-Jun	23-Jun	DoD % Δ	YTD % Δ
USD:JMD	150.49	150.20	0.20%	5.50%
GBP:JMD	209.62	208.80	0.40%	10.3%
CAD:JMD	124.10	121.44	2.19%	12.3%

Caribbean & Latam

- Mexico's peso rose on Thursday ahead of a central bank rate decision, while other Latin American currencies surged after middling U.S. labor data dispelled some concerns over immediate policy tightening by the Federal Reserve.

USA & Canada

- The Nasdaq and the S&P 500 indexes closed at record highs on Thursday, with the Dow also jumping after U.S. President Joe Biden embraced a bipartisan Senate infrastructure deal.

Europe

- European shares rose on Thursday as investors focused on a steady economic rebound against the backdrop of fears of a tapering in global monetary stimulus, while technology stocks jumped, taking cues from their U.S. peers.

Asia

- Asian shares marked time on Thursday, with China nudging lower, while the U.S. dollar held below an 11-week high as investors reassessed U.S. Federal Reserve statements on inflation and looked to upcoming data for direction.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	433,324.49	-3,376.48	-0.77%	10.42%	15.02%
JSE Index	431,733.79	-3,894.62	-0.89%	9.13%	13.90%
All Jamaican Composite Index	469,443.24	-3,424.63	-0.72%	8.29%	12.97%
JSE Select Index	10,677.08	-92.83	-0.86%	9.59%	13.51%
Junior Market Index	3,349.23	21.52	0.65%	26.70%	28.67%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
PJX	15.64%	ISP	-20.50%
CAC	14.97%	MIL	-7.98%
JETCON	14.73%	PTL	-7.26%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **88** stocks, of which **43** advanced, **36** declined and **9** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	24-Jun	DoD % Δ	YTD % Δ	YoY % Δ	Currency	24-Jun	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,266.48	0.58%	32.06%	39.87%	EUR: USD	1.1933	0.06%	6.42%	6.06%
Dow Jones	34,196.82	0.95%	19.83%	34.39%	GBP: USD	1.39	-0.24%	5.08%	12.17%
FTSE All Share	4,051.12	0.29%	-3.46%	19.41%	USD: CAD	1.23	0.14%	-5.13%	-9.64%
Euro Stoxx 50	4,122.43	1.14%	10.07%	28.98%	USD: JPY	110.87	-0.08%	2.08%	3.58%
Nikkei 225	28,875.23	0.00%	22.06%	28.14%					
MSCI World Index	7,189.1	0.54%	27.19%	37.89%					
Global Interest Rates					Commodities				
Rates	24-Jun	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	24-Jun	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	1.49%	0.67	-42.56	81.29	Crude Oil	73.3	0.30%	20.05%	92.84%
10-Year UK Gilt	0.74%	-3.90	-8.10	55.20	Gold	1,774.16	-0.25%	16.93%	0.74%
GOJ 2025 Global Bond	3.47%	-1.60	-38.80	-158.80	Silver	25.94	0.18%	45.29%	48.20%
					Aluminium	2,440.00	0.02%	34.81%	54.82%



Mutual Funds

JN MUTUAL FUNDS

June 23, 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\$14.2965	4.31%	3.29%	1.50%
Global Equity	J\$16.6140	15.83%	10.35%	0.00%
Global Fixed Income	J\$12.9532	5.04%	2.34%	4.88%
Global Money Market (US\$)	US\$10.7964	3.58%	1.68%	2.44%
Global Fixed Income (US\$)	US\$11.1406	8.55%	1.15%	3.00%
Local Money Market	J\$11.2732	4.27%	2.20%	4.08%

	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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