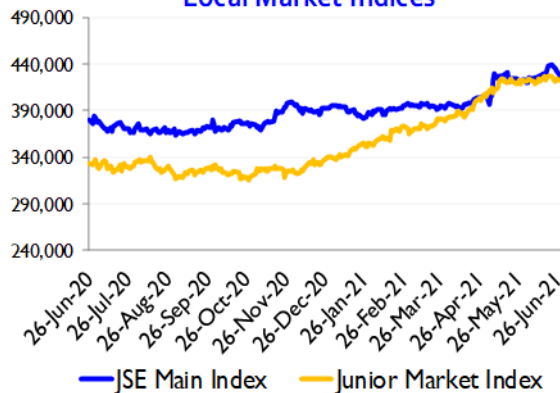


## UK Business Activity Near Record High as Economic Recovery Continues in June

The IHS Markit Flash United Kingdom (UK) Composite Output Index, which measures services and manufacturing activities, was 61.7 in June 2021, marginally below the 62.9 revised May outturn. June's reading was above the 50-mark threshold, signifying an expansion in private-sector output, and was among the fastest rate of expansion since the UK Composite Output Index began in January 1998. June's increase was fuelled by the economy's continued reopening and a surge in demand, resulting in increases in both manufacturing and services. Manufacturers and service providers expressed optimism during the month, anticipating that output will improve over the next 12 months as the COVID-19 pandemic recovery progresses. Despite this, the overall sentiment fell to its lowest level in five months. Input costs rose to a 13-year high in June, as prices charged by firms rose by the largest amount since 1999. This is as supply chain disruption caused a scramble for components, leading to the rate of charge inflation soaring to a new all-time high. Consumers also saw significantly higher rates for food and hospitality in the service industries.

The UK economy is gradually reopening as a result of the rapid pace of vaccination, increased market sentiment and increased fiscal support. However, this has resulted in a further release of pent-up demand that exceeds the current supply, resulting in price increases for goods and services. As reopening efforts continue and optimism remains high, demand will likely continue to fuel the UK's short-term expansion, which may push inflation above the Bank of England's 2% target set last month.

### Local Market Indices



### Foreign Exchange Market

Currency	28-Jun	25-Jun	DoD % Δ	YTD % Δ
USD:JMD	150.69	151.28	-0.40%	5.63%
GBP:JMD	209.45	207.90	0.75%	10.2%
CAD:JMD	123.42	121.22	1.82%	11.7%

### Caribbean & Latam

- Colombia's peso looked set for its best day in three weeks ahead of a central bank meeting on Monday, while Peru's sol strengthened for the first time in two weeks on hopes of central bank stability.

### USA & Canada

- The Nasdaq jumped to an all-time high on Monday, supported by tech-related stocks as interest rates remain low, while investors awaited data on the U.S. labor market due on Friday.

### Europe

- Goldman Sachs says money flowing into European equities is small and just a fraction of what left the region between 2016 and 2020 as domestic investors are still shying away from going big on the old continent.

### Asia

- Malaysian and Thai equities led losses across emerging Asian stock markets on Monday, as the two countries increased curbs to fight a region-wide surge in novel coronavirus infections

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	427,467.73	-5,166.56	-1.19%	8.93%	13.21%
JSE Index	425,548.58	-5,561.25	-1.29%	7.57%	11.94%
All Jamaican Composite Index	464,386.22	-7,165.97	-1.52%	7.12%	11.43%
JSE Select Index	10,457.78	-249.22	-2.33%	7.34%	10.80%
Junior Market Index	3,335.37	-2.80	-0.08%	26.18%	29.06%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
ISP	24.75%	KEX	-13.03%
PAL	14.93%	CBNY	-11.76%
KLE	8.87%	FIRSTROCKUSD	-10.21%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **92** stocks, of which **39** advanced, **48** declined and **5** traded firm.

### International Markets

International Equity Markets				
Index	28-Jun	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,290.61	0.23%	32.81%	42.59%
Dow Jones	34,283.27	-0.44%	20.13%	37.05%
FTSE All Share	4,035.43	-0.80%	-3.84%	18.46%
Euro Stoxx 50	4,089.91	-0.75%	9.21%	27.64%
Nikkei 225	29,048.02	-0.06%	22.79%	29.03%
MSCI World Index	721.95	0.01%	27.72%	39.96%

International Currency Market				
Currency	28-Jun	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1923	-0.10%	6.33%	6.28%
GBP: USD	1.39	-0.02%	4.67%	12.48%
USD: CAD	1.23	0.41%	-4.99%	-9.83%
USD: JPY	110.62	-0.12%	1.85%	3.17%

Global Interest Rates				
Rates	28-Jun	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.48%	-4.59	-43.93	83.69
10-Year UK Gilt	0.72%	-5.60	-10.00	55.00
GOJ 2025 Global Bond	3.47%	0.00	-38.40	-161.90

Commodities				
Commodity	28-Jun	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	72.81	-1.67%	19.24%	89.17%
Gold	1,779.43	-0.11%	17.28%	0.46%
Silver	26.11	0.02%	46.24%	46.63%
Aluminium	2,490.00	0.16%	37.57%	55.48%



# Mutual Funds

## JN MUTUAL FUNDS

June 25, 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)
<b>Global Diversified Income</b>	J\$14.2598	4.30%	3.03%	1.50%
<b>Global Equity</b>	J\$16.5219	15.06%	9.74%	0.00%
<b>Global Fixed Income</b>	J\$12.9538	5.05%	2.35%	4.88%
<b>Global Money Market (US\$)</b>	US\$10.7984	3.58%	1.70%	2.44%
<b>Global Fixed Income (US\$)</b>	US\$11.1414	8.51%	1.16%	3.00%
<b>Local Money Market</b>	J\$11.2762	4.29%	2.23%	4.08%

	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

**Peta-Gay Walker** - 876-588-8886 [pmiller@jngroup.com](mailto:pmiller@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)

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

**Jheanell Adjudah** - 876-552-0919 [JAadjudah@jngroup.com](mailto:JAadjudah@jngroup.com)

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