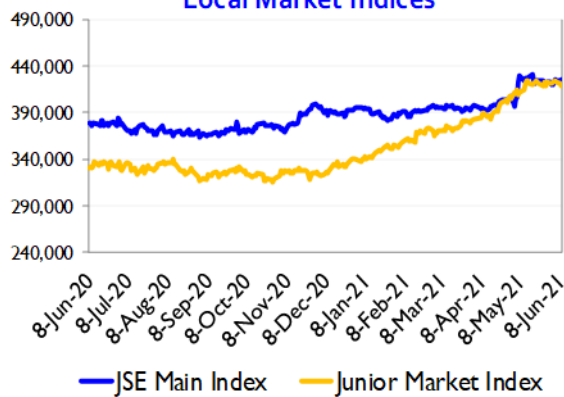


Canada's Unemployment Rises Slightly to 8.2% in May 2021

According to Statistics Canada, the Canadian economy lost 68,000 jobs in May 2021 which was well above market prediction of 20,000 job losses. May's job losses marked the second consecutive month of declines as lockdowns imposed to contain the third wave of COVID-19 continued to have a negative impact on the labour market. Of note, employment in the goods-producing sector fell for the first time since April 2020, with reductions in both manufacturing and construction. Employment in the services-producing sector declined as well, with decreases driven by retail trade and other services industries, which were hampered by the continued public health restrictions. However, these were partially offset by job growth in transportation and warehousing, as well as professional, scientific and technical services. Consequently, the unemployment rate increased slightly, climbing to 8.2% from the 8.1% reported in April.

The unemployment rate reported in May remains lower than the recent peak of 9.4% reported in January 2021 and considerably lower than its peak of 13.7% in May 2020. Provinces are planning phased reopening as vaccination distribution continue and the number of COVID-19 cases in Canada declines. As a result, it is anticipated that the labour market may recover in the short to medium term. Furthermore, if the vaccination plan stays on its current trajectory, the Canadian government has indicated that they may consider gradually relaxing the border restrictions between the United States and Canada. While this may create new opportunities for business activity and employment, the presence of COVID-19 continues to remain a risk and may continue to put a strain on employment.

Local Market Indices



Foreign Exchange Market

Currency	8-Jun	7-Jun	DoD % Δ	YTD % Δ
USD:JMD	150.48	149.62	0.57%	5.49%
GBP:JMD	208.69	208.72	-0.01%	9.8%
CAD:JMD	124.41	124.37	0.03%	12.6%

Caribbean & Latam

- Mexico's peso extended gains on Tuesday as sweeping changes to market-friendly policies seemed less likely following mid-term elections, while the Peruvian sol stabilized after falling to fresh record lows.

USA & Canada

- The Canadian dollar fell against its broadly stronger U.S. counterpart on Tuesday, but stayed within its recent trading range as data showed a surprise Canadian trade surplus and investors awaited a Bank of Canada interest rate decision.

Europe

- Central Europe's economies are recovering more quickly than expected from the coronavirus pandemic and industrial output is rising, but a chronic shortage of workers that pre-dates the crisis could be a bottleneck to future growth.

Asia

- Asia's emerging market currencies largely held steady on Tuesday, as traders adopted a cautious approach ahead of U.S. inflation data this week for clues on the Federal Reserve's tapering timeline.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	426,365.27	423.89	0.10%	8.65%	13.25%
JSE Index	424,776.60	718.60	0.17%	7.37%	12.01%
All Jamaican Composite Index	457,678.01	678.47	0.15%	5.57%	10.04%
JSE Select Index	10,256.55	34.26	0.34%	5.27%	8.90%
Junior Market Index	3,297.55	-23.31	-0.70%	24.75%	28.78%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
MPCCELUS	23.66%	PAL	-16.66%
KLE	21.57%	LASF	-11.05%
ICREATE	14.29%	DCOVE	-9.72%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **92** stocks, of which **47** advanced, **38** declined and **7** traded firm.

International Markets

International Equity Markets				
Index	8-Jun	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,227.26	0.02%	12.54%	30.78%
Dow Jones	34,599.82	-0.09%	13.05%	25.49%
FTSE All Share	4,056.56	0.19%	10.42%	13.24%
Euro Stoxx 50	4,096.01	-0.04%	15.29%	21.68%
Nikkei 225	28,963.56	-0.19%	5.54%	24.96%
MSCI World Index	716.76	-0.03%	10.91%	31.81%

International Currency Market				
Currency	8-Jun	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.2172	-0.15%	-0.36%	7.77%
GBP: USD	1.42	-0.23%	3.51%	11.21%
USD: CAD	1.21	0.24%	-4.83%	-9.50%
USD: JPY	109.49	0.22%	6.04%	0.98%

Global Interest Rates				
Rates	8-Jun	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.53%	-4.00	62.00	65.00
10-Year UK Gilt	0.77%	-4.00	57.00	44.00
GOJ 2025 Global Bond	3.31%	0.00	-14.00	-238.00

Commodities				
Commodity	8-Jun	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	70.22	1.43%	44.72%	83.87%
Gold	1,893.20	-0.32%	-0.27%	11.46%
Silver	27.62	-0.95%	4.63%	55.42%
Aluminium	2,452.50	1.09%	23.89%	52.80%



Mutual Funds

Fund Managers Ltd.

A member of the JN Group

JN MUTUAL FUNDS

June 7, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.1103	3.04%	1.94%	1.52%
Global Equity	J\$15.8371	8.97%	5.19%	0.00%
Global Fixed Income	J\$12.9566	5.22%	2.37%	4.88%
Global Money Market (US\$)	US\$10.7823	3.68%	1.55%	2.44%
Global Fixed Income (US\$)	US\$11.0736	9.78%	0.55%	3.01%
Local Money Market	J\$11.2615	4.31%	2.09%	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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