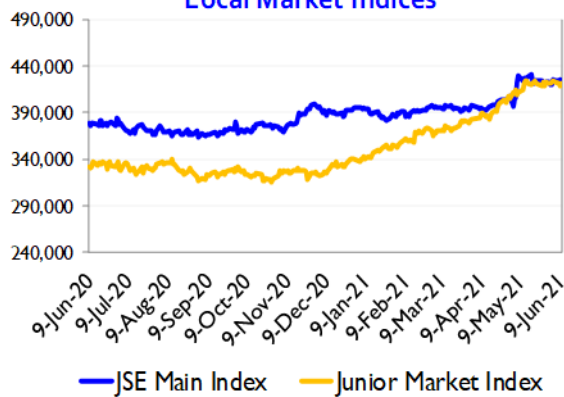


Jamaica's Net International Reserves Up by 3.04% in May 2021

According to the Bank of Jamaica, Jamaica's Net International Reserves (NIR) increased by US\$100.92 million or 3.04% in May 2021 to US\$3.42 billion. May's NIR movement was driven by an increase in foreign assets and a simultaneous decline in foreign liabilities. The Foreign assets increased by US\$ 97.09 million which was primarily due to an increase in currency and deposits, while foreign liabilities declined by US\$3.83 million as a result of a reduction in liabilities to the International Monetary Fund (IMF). Year-to-date, Jamaica's NIR increased by 9.20% and at the current level, represents approximately 31 weeks of goods and services imports, which is higher than the 12-weeks benchmark.

At the current level, Jamaica's NIR is at its highest level in over a year and above the pre-pandemic level recorded in February 2020. The rapid vaccination programmes which have facilitated the ongoing gradual reopening of some of Jamaica's main trading partners such as the United States and the United Kingdom are likely to support local business activity, employment as well as continue to bolster remittances. The gradual return to normalcy in these countries, the reduction of new COVID-19 cases, gradual easing of some restrictions, and the ongoing vaccinations in Jamaica, are likely to provide support for further increases in remittances and contribute to the country's recovery over the short to medium term.

Local Market Indices



Foreign Exchange Market

Currency	9-Jun	8-Jun	DoD % Δ	YTD % Δ
USD:JMD	149.72	150.48	-0.50%	4.96%
GBP:JMD	208.76	208.69	0.03%	9.8%
CAD:JMD	124.20	124.41	-0.17%	12.4%

Caribbean & Latam

- Most Latin American currencies firmed on Wednesday, joining broader emerging market peers, as the dollar and U.S. Treasury yields fell a day before much awaited U.S. inflation data.

USA & Canada

- The Canadian dollar strengthened against its U.S. counterpart on Wednesday as oil prices rose and U.S. bond yields touched their lowest levels in a month, while investors awaited an interest rate decision from the Bank of Canada.

Europe

- European stocks remained near record highs on Wednesday, with investors holding off on taking big bets ahead of a policy decision from the European Central Bank and a U.S. inflation reading later this week.

Asia

- Asian stock markets are trading mostly lower on Wednesday, following the lack of cues overnight from Wall Street. Traders are refraining from making significant moves ahead of the release of the U.S. inflation data, due on Thursday, for indications on the outlook for the world's biggest economy.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	425,450.11	-915.16	-0.21%	8.41%	13.10%
JSE Index	423,530.25	-1,246.35	-0.29%	7.06%	11.83%
All Jamaican Composite Index	456,233.10	-1,444.91	-0.32%	5.24%	9.84%
JSE Select Index	10,244.65	-11.90	-0.12%	5.15%	8.72%
Junior Market Index	3,320.50	22.95	0.70%	25.62%	28.91%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
JETCON	18.25%	SOS	-11.44%
LASF	8.09%	SIL	-9.97%
DCOVE	7.79%	MTL	-7.50%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **84** stocks, of which **36** advanced, **37** declined and **11** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	9-Jun	DoD % Δ	YTD % Δ	YoY % Δ	Currency	9-Jun	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,219.55	-0.18%	12.34%	31.57%	EUR: USD	1.2177	0.03%	-0.32%	7.38%
Dow Jones	34,447.14	-0.44%	12.55%	26.31%	GBP: USD	1.41	-0.32%	3.23%	10.87%
FTSE All Share	4,045.51	-0.27%	10.12%	15.33%	USD: CAD	1.21	0.02%	-4.80%	-9.71%
Euro Stoxx 50	4,096.85	0.02%	15.32%	23.37%	USD: JPY	109.64	0.13%	6.19%	1.74%
Nikkei 225	28,860.80	-0.35%	5.16%	24.99%					
MSCI World Index	715.45	-0.21%	10.70%	32.19%					
Global Interest Rates					Commodities				
Rates	9-Jun	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	DoD % Δ	YTD % Δ	YoY % Δ	YoY % Δ
10 -Year US Treasury Bond	1.49%	-4.00	58.00	66.00	Crude Oil	-0.49%	43.67%	79.02%	79.10%
10-Year UK Gilt	0.73%	-4.00	53.00	39.00	Gold	-0.21%	-0.50%	10.12%	10.13%
GOJ 2025 Global Bond	3.32%	1.00	-13.00	-222.00	Silver	0.61%	5.25%	58.48%	58.50%
					Aluminium	0.24%	24.20%	53.13%	53.13%



Mutual Funds

Fund Managers Ltd.

A member of the JN Group

JN MUTUAL FUNDS

June 8, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.1333	3.58%	2.11%	1.52%
Global Equity	J\$15.9294	10.60%	5.80%	0.00%
Global Fixed Income	J\$12.9529	5.17%	2.34%	4.88%
Global Money Market (US\$)	US\$10.7833	3.65%	1.55%	2.44%
Global Fixed Income (US\$)	US\$11.0842	9.46%	0.64%	3.01%
Local Money Market	J\$11.2663	4.34%	2.14%	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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