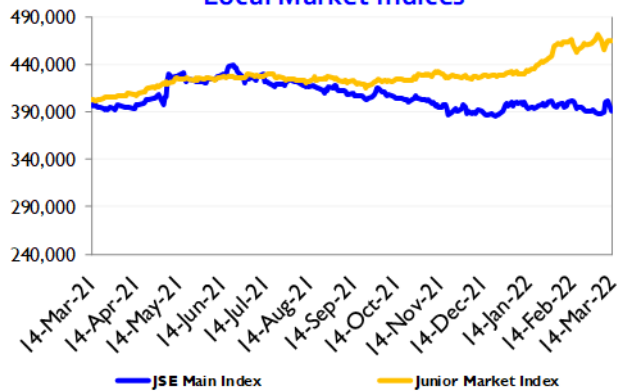


Canada's Unemployment Rate Improves to 5.5% in February 2022

According to Statistics Canada, the Canadian economy added 337,000 jobs in February 2022, which more than offset the 200,000 jobs lost in January. The public health measures which were tightened in December and January, eased in February, as some provinces relaxed proof of vaccination requirements and increased capacity limits in restaurants, retailers, theatres, and gyms. February's job growth was driven by a 2.8% gain in private-sector employees, after declining by 1.6% in January 2021. The most notable gains in terms of industries were 'accommodation and food services' and 'information, culture and recreation' up by 12.6% and 9.9% respectively. Consequently, the unemployment rate improved, from 6.5% to 5.5% in February and was slightly lower than its pre-pandemic February 2020 level (5.7%).

The reduction in COVID-19 cases in Canada is likely to continue to support employment growth over the short term. However, given the spike in commodity prices, inflationary pressures are likely to continue to build. If these pressures continue to build this could likely weigh on consumers' income and business activity which could limit the pace of employment growth and cause a drag on the Canada's economy.

Local Market Indices



Foreign Exchange Market

Currency	14-Mar	11-Mar	DoD % Δ	YTD % Δ
USD:JMD	153.48	153.91	-0.28%	-1.04%
GBP:JMD	202.81	200.92	0.94%	-3.5%
CAD:JMD	120.01	120.82	-0.67%	-2.2%

Caribbean & Latam

- The Brazilian real fell the most among Latin American currencies on Monday ahead of an interest rate decision later in the week, while most emerging market assets slipped on worries of higher global inflationary pressures.

USA & Canada

- U.S. Treasury yields hit two-and-a-half year highs on Monday, while oil prices fell as investors weighed positive comments from cease-fire talks between Russia and Ukraine alongside expectations of the first rate hike by the U.S. Federal Reserve.

Europe

- European stocks are seen opening on a positive note Monday as investors await the outcome of another round of talks between Russia and Ukraine planned for today.

Asia

- Most Asian currencies and stock markets were in the red on Monday, hit by concerns over the escalating Russia-Ukraine crisis and a drop in China's new bank loans, with Philippine stocks plunging more than 4%.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	400,884.61	-10,223.74	-2.49%	-0.06%	1.02%
JSE Index	389,939.30	-10,931.95	-2.73%	-1.57%	-1.79%
All Jamaican Composite Index	438,421.97	-1,713.39	-0.39%	0.02%	0.68%
JSE Select Index	9,999.25	-49.22	-0.49%	1.18%	1.06%
Junior Market Index	4,033.48	1.59	0.04%	17.65%	37.53%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
JFP	28.00%	MASSY	-18.74%
ISP	22.25%	JETCON	-10.00%
PTL	11.66%	AFS	-8.14%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **96** stocks, of which **28** advanced, **55** declined and **13** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	14-Mar	DoD % Δ	YTD % Δ	YoY % Δ	Currency	14-Mar	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,173.11	-0.74%	-12.44%	5.83%	EUR: USD	1.0942	0.27%	-3.76%	-8.46%
Dow Jones	32,945.24	0.00%	-9.34%	0.51%	GBP: USD	1.30	-0.27%	-3.92%	-6.62%
FTSE All Share	4,014.87	0.65%	-4.59%	4.25%	USD: CAD	1.28	0.62%	1.47%	2.79%
Euro Stoxx 50	3,741.10	1.47%	-12.97%	-2.41%	USD: JPY	118.18	0.76%	2.69%	8.39%
Nikkei 225	25,307.85	0.58%	-7.78%	-14.84%					
MSCI World Index	658.61	-0.74%	-12.75%	-2.35%					
Global Interest Rates					Commodities				
Rates	14-Mar	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	14-Mar	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	2.14%	15.20	63.36	51.90	Crude Oil	102.17	-6.55%	35.85%	55.72%
10-Year UK Gilt	1.59%	10.30	62.30	77.20	Gold	1,952.70	-1.80%	6.75%	13.06%
GOJ 2025 Global Bond	5.25%	1.30	180.30	167.90	Silver	25.05	-3.17%	7.47%	-3.35%
					Aluminium	3,319.50	-4.69%	18.24%	52.90%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

March 11, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.2840	2.30%	0.96%	1.24%
Global Equity	J\$15.5153	2.07%	-1.24%	0.00%
Global Fixed Income	J\$13.3048	3.68%	0.28%	3.96%
Global Money Market (US\$)	US\$11.0144	3.14%	0.24%	2.58%
Global Fixed Income (US\$)	US\$11.2904	3.46%	-0.45%	2.30%
Local Money Market	J\$11.6442	4.29%	0.52%	4.39%

	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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