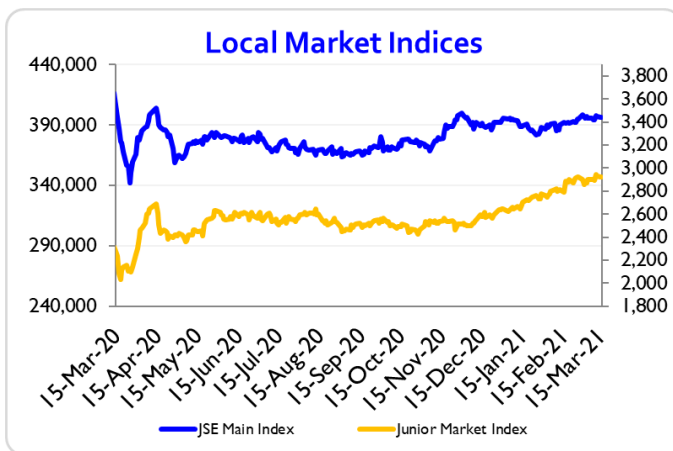


Canada's Labour Market Recovers in February 2021

According to Statistics Canada, the Canadian economy added 259,200 jobs in February 2021, which was more than market expectation for job gains of 75,000 jobs. February's increase was an improvement from the 213,000 jobs lost in January 2021 and was due to the easing of public health restrictions in most provinces in early February. The easing of restrictions led to the opening of many non-essential businesses, cultural and recreational facilities and some in-person dining outlets. However, capacity limits and other restrictions, which varied across jurisdictions, remained in place. Notably, almost all the job increases were among low-wage and part-time workers in industries such as retail and accommodation. Meanwhile, the unemployment rate fell from 9.4% to 8.2%, the lowest level since March 2020, when the COVID-19 pandemic was at its peak. The unemployment rate was also lower than market expectations for a decline to 9.2%.

Despite adding over 250,000 workers in the last month, there is still a long way to go before Canada returns to its pre-pandemic economy or labour market. As at February 2021 approximately 1.7 million Canadians were still unemployed and 406,000 more people reported working less than half of their usual hours. However, a faster than expected rollout of the vaccinations in Canada and its main trading partners, such as the United States, should help to alleviate some of the pressures of the labour market over the medium term.



Foreign Exchange Market

Currency	15-Mar	12-Mar	DoD % Δ	YTD % Δ
USD:JMD	147.09	147.42	-0.22%	10.95%
GBP:JMD	204.30	204.06	0.12%	5.5%
CAD:JMD	117.62	118.98	-1.14%	17.4%

Caribbean & Latam

- Brazil's real underperformed broader emerging market peers on Monday, after its best week in more than three months, with eyes on a central bank meeting where surging inflation is expected to force a rate hike.

USA & Canada

- The S&P 500 paused on Monday below an all-time high as investors awaited cues from the Federal Reserve's meeting this week amid caution over rising borrowing costs spurred by massive fiscal stimulus.

Europe

- European stocks ended flat on Monday, with declines led by financial and mining stocks, while gains in betting firm Flutter Entertainment and optimism about a strong economic rebound helped limit losses.

Asia

- China's factory and retail sector activity surged in the first two months of the year, beating expectations, as the economy consolidated its brisk recovery from the coronavirus paralysis of early 2020.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	395,684.22	-1,141.24	-0.29%	0.83%	-2.99%
JSE Index	395,960.93	-1,077.34	-0.27%	0.09%	-4.88%
All Jamaican Composite Index	434,283.12	-1,195.51	-0.27%	0.18%	-4.96%
JSE Select Index	9,853.49	-40.94	-0.41%	1.14%	-7.94%
Junior Market Index	2,918.99	-13.85	-0.47%	10.43%	25.93%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SIL	15.02%	EFRESH	-17.27%
SSLVC	14.55%	CABROKERS	-16.07%
CBNY	13.64%	DCOVE	-13.03%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **84** stocks, of which **33** advanced, **36** declined and **15** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	15-Mar	DoD % Δ	YTD % Δ	YoY % Δ	Currency	15-Mar	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,968.94	0.65%	5.67%	46.40%	EUR: USD	1.1931	-0.18%	-2.33%	7.42%
Dow Jones	32,953.46	0.53%	7.67%	42.13%	GBP: USD	1.39	-0.18%	1.68%	13.20%
FTSE All Share	3,846.97	-0.11%	4.72%	28.47%	USD: CAD	1.25	-0.02%	-1.99%	-9.66%
Euro Stoxx 50	3,829.84	-0.09%	7.80%	48.10%	USD: JPY	109.13	0.09%	5.69%	1.40%
Nikkei 225	29,766.97	0.17%	8.46%	70.77%					
MSCI World Index	676.99	0.37%	4.75%	50.08%					
Global Interest Rates					Commodities				
Rates	15-Mar	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	15-Mar	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	1.60%	-2.00	69.00	64.00	Crude Oil	65.33	-0.43%	34.65%	105.89%
10-Year UK Gilt	0.80%	-2.00	60.00	39.00	Gold	1,731.57	0.26%	-8.79%	13.19%
GOJ 2025 Global Bond	3.61%	3.00	16.00	-139.00	Silver	26.25	1.27%	-0.59%	78.30%
					Aluminium	2,218.00	2.16%	12.05%	31.98%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

March 12, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.0011	2.76%	1.16%	2.07%
Global Equity	J\$15.2960	0.34%	1.59%	0.00%
Global Fixed Income	J\$12.8248	5.60%	1.33%	5.32%
Global Money Market (US\$)	US\$10.6813	3.51%	0.59%	3.67%
Global Fixed Income (US\$)	US\$10.8805	6.39%	-1.21%	4.60%
Local Money Market	J\$11.1618	4.51%	1.19%	4.26%

	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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