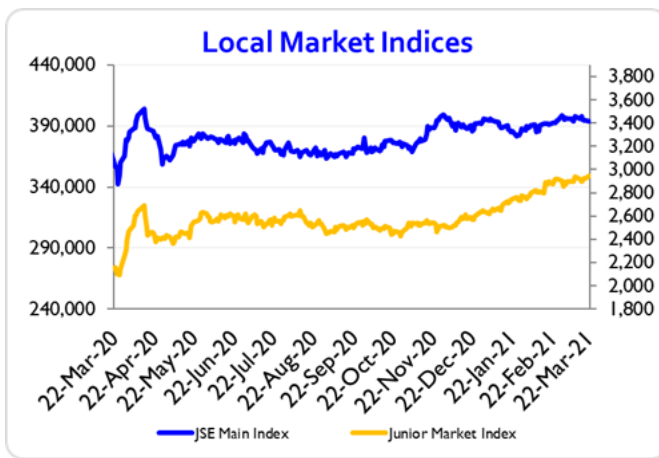


Bank of England Maintains its Policy Rate at 0.1%

The Bank of England's (BoE) Monetary Policy Committee (MPC) voted unanimously on March 17, 2021, to keep its main lending rate at 0.1% and maintain its target stock of asset purchases at £895 billion (\$1.2 trillion). The MPC also maintained its stock of sterling non-financial investment-grade corporate bond purchases, financed by the issuance of central bank reserves, at £20 billion. While the Committee has acknowledged that the rates of COVID-19 infection and hospitalization have fallen markedly across the United Kingdom (UK) and that the vaccination programme is being implemented at a rapid pace, they believe that the outlook remains unusually uncertain as it relates to demand and supply during the recovery from the pandemic. The Committee further indicated that it does not intend to tighten monetary policy at least until there is clear evidence that significant progress is being made in eliminating spare capacity and achieving the 2% inflation target sustainably.

In light of COVID-19's continuing negative effects, the UK government announced several significant new policy announcements in Budget 2021, including extending the Coronavirus Job Retention Scheme until September 2021 and other measures to support the economy in the short term. So far, more than 27 million people in the UK have received at least one dose of the vaccine, and more than two million have received the second dose. In light of this development, coupled with the ongoing reduction in COVID-19 cases, the government has announced plans to gradually ease activity restrictions. Although uncertainty exists, the extension of the job retention scheme, as well as the easing of restrictions, should help to moderate the rise in unemployment and pave the way for the UK's economic recovery.



Foreign Exchange Market

Currency	22-Mar	19-Mar	DoD % Δ	YTD % Δ
USD:JMD	146.26	146.42	-0.11%	10.33%
GBP:JMD	204.64	204.79	-0.07%	5.7%
CAD:JMD	117.80	119.71	-1.59%	17.6%

Caribbean & Latam

- Mexico's peso fell almost 1% and Brazil's real broke a three-day winning run on Monday, showing the impact of a plunge in the Turkish lira after the country's central bank chief was ousted.

USA & Canada

- Gold slipped 1% on Monday, with a lull in the dollar's rally offering little respite as U.S. equities gained and U.S. Treasury yields remained near a one-year peak.

Europe

- European stocks eked out gains by the closing bell on Monday after automakers resumed their rally, while banks fell after a slump in Turkey's currency and worries lingered about more restrictions due to rising coronavirus cases on the continent.

Asia

- Asian stocks turned mixed and bonds bounced on Monday as a plunge in the Turkish lira sparked talk that capital controls might be needed to stem the rout, though the wider fallout was relatively restrained for the moment.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	393,881.80	-581.96	-0.15%	0.37%	9.05%
JSE Index	393,677.16	-893.61	-0.23%	-0.49%	7.11%
All Jamaican Composite Index	431,888.88	-888.44	-0.21%	-0.38%	7.13%
JSE Select Index	9,804.22	4.13	0.04%	0.63%	3.72%
Junior Market Index	2,945.98	21.83	0.75%	11.45%	37.70%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SOS	18.98%	PURITY	-16.56%
I38SL	15.12%	MTLJA	-14.79%
INDIES	12.54%	CBNY	-10.00%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **83** stocks, of which **34** advanced, **37** declined and **12** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	22-Mar	DoD % Δ	YTD % Δ	YoY % Δ	Currency	22-Mar	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	3,940.59	0.70%	21.98%	70.96%	EUR: USD	1.1937	0.28%	6.46%	11.69%
Dow Jones	32,731.20	0.32%	14.69%	70.71%	GBP: USD	1.39	-0.06%	4.58%	19.22%
FTSE All Share	3,834.05	0.24%	-8.64%	35.14%	USD: CAD	1.25	0.17%	-3.61%	-12.84%
Euro Stoxx 50	3,833.84	-0.08%	2.37%	50.44%	USD: JPY	108.80	-0.07%	0.17%	-1.92%
Nikkei 225	29,174.15	-2.07%	23.32%	76.25%					
MSCI World Index	674.21	0.42%	19.28%	69.77%					
Global Interest Rates					Commodities				
Rates	22-Mar	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	22-Mar	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	1.69%	-3.53	-23.18	84.03	Crude Oil	61.55	0.21%	0.80%	174.41%
10-Year UK Gilt	0.81%	-2.40	-0.80	25.20	Gold	1,739.36	-0.34%	14.64%	16.06%
GOJ 2025 Global Bond	3.58%	-9.80	-27.10	-252.20	Silver	25.77	-1.83%	44.33%	104.21%
					Aluminium	2,272.00	0.29%	25.52%	43.62%



Mutual Funds

JN MUTUAL FUNDS

March 19, 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)
Global Diversified Income	J\$13.9388	5.10%	0.71%	2.05%
Global Equity	J\$15.1061	9.66%	0.33%	0.00%
Global Fixed Income	J\$12.8243	5.41%	1.32%	5.29%
Global Money Market (US\$)	US\$10.6877	3.50%	0.65%	3.68%
Global Fixed Income (US\$)	US\$10.8455	10.11%	-1.52%	4.59%
Local Money Market	J\$11.1583	4.32%	1.16%	4.21%

	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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