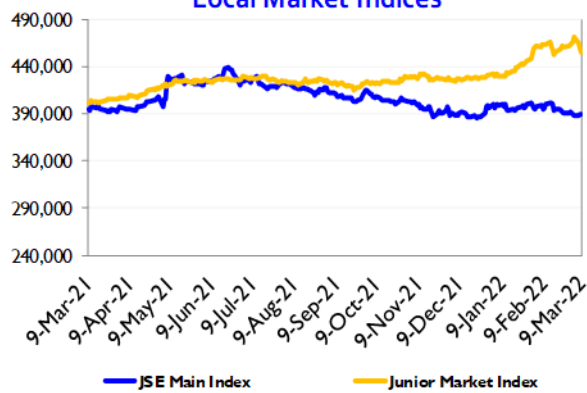


FosRich's Net Profits Jumps by Over 50% in FY 2021

For the year ended December 31, 2021, FosRich Limited (FosRich) reported a net profit of \$199.48 million, which was approximately 58% higher than the amount reported for the previous year. Despite COVID-19 challenges, such as lockdowns, global supply chain bottlenecks and increased prices for copper, PVC ingredient and higher shipping costs, the company delivered stronger results due to higher sales for product lines such as: solar products, control devices, PVC products, and wiring devices. Looking ahead, the company plans to further expand its business by rolling out new products and diversify geographically. At its Blue Emerald Limited in Hayes, Clarendon the company plans to focus on the manufacturing and repairing of transformers as well as the manufacturing of PVC products. To take advantage of long-term tax concessions that are available, Blue Emerald Limited had applied for registration of the Hayes, Clarendon facility as a special economic zone.

Although the company has remained resilient during the health crisis so far, the uncertainty which still exists surrounding COVID-19's path and the elevated geopolitical tensions could weigh on Fosrich's supply chain relationships and lead to raw materials shortages and higher costs. Notwithstanding, with the company's initiatives to grow revenues and diversify, it is anticipated that the company's position could strengthened over the medium term.

Local Market Indices



Foreign Exchange Market

Currency	9-Mar	8-Mar	DoD % Δ	YTD % Δ
USD:JMD	154.45	154.50	-0.03%	-0.41%
GBP:JMD	204.20	204.35	-0.07%	-2.8%
CAD:JMD	120.23	120.34	-0.09%	-2.1%

Caribbean & Latam

- Mexico's peso jumped 2.3% on Wednesday, rising for the first time in five sessions to lead gains among its Latin American peers, while Russia's rouble hit record lows in Moscow in the wake of more sanctions on Russia over its war with Ukraine.

USA & Canada

- The benchmark U.S. 10-year Treasury yield rose for a third straight day on Wednesday as concerns over rising prices persisted a day ahead of a report on inflation even as oil prices plunged.

Europe

- Europe's struggling banks entered 2022 on a wave of optimism not seen in more than a decade, with interest rates set to rise at last, the COVID-19 pandemic receding, and profits rising. The Ukraine crisis has swiftly knocked that flat.

Asia

- Emerging Asian markets rebounded on Wednesday after a three-day rout as investors bought into regional equities beaten down since Russia's invasion of Ukraine, and after a halt in nickel trading helped modestly stabilise soaring metal prices.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	398,316.55	-1,434.66	-0.36%	-0.70%	1.06%
JSE Index	388,729.80	-817.05	-0.21%	-1.87%	-1.45%
All Jamaican Composite Index	440,504.10	-1,032.87	-0.23%	0.50%	1.83%
JSE Select Index	10,016.94	-21.62	-0.22%	1.36%	2.37%
Junior Market Index	3,871.12	-76.00	-1.93%	12.92%	33.31%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CHL	17.75%	KLE	-19.64%
EFRESH	13.13%	ISP	-12.20%
PJX	10.06%	FESCO	-12.03%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **91** stocks, of which **31** advanced, **50** declined and **10** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	9-Mar	DoD % Δ	YTD % Δ	YoY % Δ	Currency	9-Mar	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,277.88	2.57%	-10.25%	10.38%	EUR: USD	1.107	1.57%	-2.64%	-6.98%
Dow Jones	33,286.25	2.00%	-8.40%	4.57%	GBP: USD	1.32	0.63%	-2.57%	-5.10%
FTSE All Share	3,999.43	3.42%	-4.96%	4.38%	USD: CAD	1.28	-0.58%	1.37%	1.36%
Euro Stoxx 50	3,766.02	7.44%	-12.39%	-0.53%	USD: JPY	115.85	0.16%	0.67%	6.79%
Nikkei 225	24,717.53	-0.30%	-9.94%	-14.85%					
MSCI World Index	672.92	2.66%	-10.85%	1.50%					
Global Interest Rates					Commodities				
Rates	9-Mar	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	9-Mar	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	1.94%	9.36	42.91	41.29	Crude Oil	110.45	-10.71%	46.86%	72.55%
10-Year UK Gilt	1.53%	8.00	55.50	79.90	Gold	1,995.84	-2.68%	9.11%	16.30%
GOJ 2025 Global Bond	5.24%	-1.40	178.40	166.80	Silver	25.81	-2.26%	10.73%	-0.49%
					Aluminium	3,341.00	-4.49%	19.00%	54.07%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

March 8, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.9668	-0.14%	-1.28%	1.24%
Global Equity	J\$15.1912	-0.11%	-3.30%	0.00%
Global Fixed Income	J\$13.3005	3.63%	0.25%	3.96%
Global Money Market (US\$)	US\$11.0222	3.26%	0.32%	2.58%
Global Fixed Income (US\$)	US\$11.2866	3.49%	-0.48%	2.30%
Local Money Market	J\$11.6442	4.27%	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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