

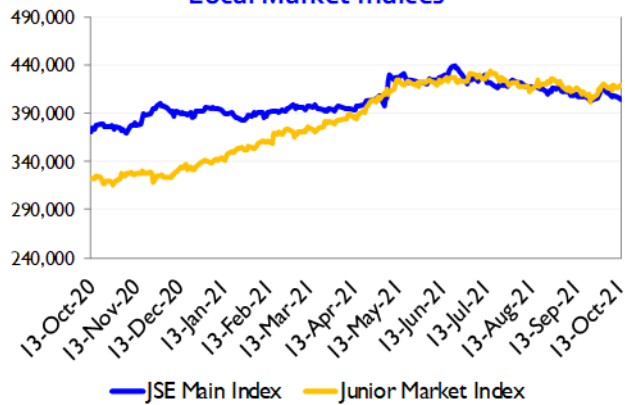
## US 12-Month Inflation Increases Slightly in September 2021

The United States (US) Bureau of Labor Statistics (BLS) reported that inflation increased by 0.4% month-over-month in September 2021, up from 0.3% in August. The increase in food, energy, shelter, new vehicles, household furnishings and operations, and motor vehicle insurance all contributed to inflation for August. Notably, food and shelter together accounted for more than half of the month's increase. The 12-month inflation rate was 5.4% at the end of September, slightly higher than the 5.3% recorded in August. Core inflation, which excludes volatile food and energy prices, increased by 0.2% month-over-month, up from 0.1% in August. The 12-month core inflation rose 4.0% in September, similar to the increase in August.

Although COVID-19 cases have slowed to some extent in the US, the ongoing presence of the virus and its variants are likely to continue to impact supply chains, labour supply, and raw materials over the short term. Companies are therefore likely to pass on the higher input costs to consumers as a result. Considering this, as well as the possibility of higher energy prices driven by the global recovery, disruptions, and geopolitical factors, inflationary pressures are likely to persist in the short term.

For the months of September and October, trade your stocks through JTrader Pro and pay 0.00% commission. Talk to your JN Fund Managers Advisor

### Local Market Indices



### Foreign Exchange Market

Currency	13-Oct	12-Oct	DoD % Δ	YTD % Δ
USD:JMD	152.60	151.23	0.90%	6.98%
GBP:JMD	206.94	206.19	0.36%	6.9%
CAD:JMD	122.65	121.49	0.96%	10.1%

### Caribbean & Latam

- Chile's peso traded sideways ahead of a widely anticipated interest rate hike by the central bank, while most other Latin American currencies were muted against the dollar after U.S. inflation rose past expectations.

### USA & Canada

- U.S. stocks were mostly higher on Wednesday in afternoon trading, led by gains in the Nasdaq and shares of big growth names including Amazon.com and Microsoft.

### Europe

- European stocks traded mixed on Wednesday, with U.K. stocks declining as strong GDP data fueled rate hike bets. Sentiment was underpinned elsewhere across Europe after China released positive trade figures.

### Asia

- Worries over possible spiralling effects of a debt crisis at developer China Evergrande Group 3333.HK drove Chinese high-yield spreads to record highs on Wednesday, days after the company missed another dollar bond deadline.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	407,321.13	-1,289.05	-0.32%	3.79%	10.86%
JSE Index	404,134.68	-1,530.01	-0.38%	2.15%	9.16%
All Jamaican Composite Index	445,038.65	-2,314.42	-0.52%	2.66%	9.66%
JSE Select Index	9,721.14	-105.68	-1.08%	-0.22%	7.62%
Junior Market Index	3,305.63	13.17	0.40%	25.05%	32.69%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CAC	31.77%	MEEG	-17.78%
XFUND	20.57%	QWI	-8.89%
SCIUS	19.46%	KEY	-6.74%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **86** stocks, of which **36** advanced, **40** declined and **10** traded firm.

### International Markets

International Equity Markets				
Index	13-Oct	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,363.80	0.30%	16.18%	24.26%
Dow Jones	34,377.81	0.00%	12.32%	19.87%
FTSE All Share	4,070.20	0.26%	10.80%	21.47%
Euro Stoxx 50	4,083.28	0.70%	14.94%	24.52%
Nikkei 225	28,140.28	-0.32%	2.54%	19.23%
MSCI World Index	717.17	0.54%	10.97%	21.77%

International Currency Market				
Currency	13-Oct	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1595	0.56%	-5.08%	-1.29%
GBP: USD	1.37	0.54%	-0.07%	5.60%
USD: CAD	1.24	-0.21%	-2.22%	-5.30%
USD: JPY	113.28	-0.29%	9.71%	7.39%

Global Interest Rates				
Rates	13-Oct	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	1.54%	-4.00	63.00	81.00
10-Year UK Gilt	1.09%	-6.00	89.00	85.00
GOJ 2025 Global Bond	3.65%	-1.00	20.00	-51.00

Commodities				
Commodity	13-Oct	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	80.5	-0.17%	65.91%	100.25%
Gold	1,793.36	1.89%	-5.53%	-5.18%
Silver	23.09	2.32%	-12.56%	-4.36%
Aluminium	3,068.00	0.00%	54.99%	65.12%



# Mutual Funds

**Fund Managers Ltd.**

A member of the JN Group

## JN MUTUAL FUNDS

October 12, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$14.1727	4.93%	2.40%	2.22%
<b>Global Equity</b>	J\$15.4893	10.83%	2.88%	0.00%
<b>Global Fixed Income</b>	J\$13.1265	3.98%	3.71%	4.74%
<b>Global Money Market (US\$)</b>	US\$10.9074	3.53%	2.72%	2.40%
<b>Global Fixed Income (US\$)</b>	US\$11.2657	6.39%	2.29%	3.15%
<b>Local Money Market</b>	J\$11.4354	4.12%	3.67%	4.17%

	Global Money Market Fund	Local Money Market Fund	Global Fixed Income Funds	Global Diversified Income Fund	Global Equity Fund
<b>Objective</b>	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.
<b>Strategy</b>	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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