

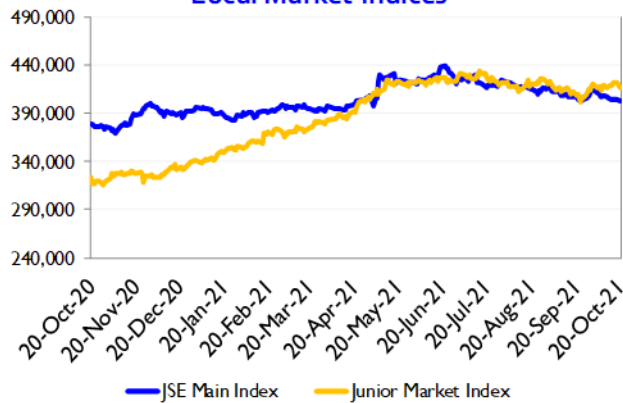
UK's 12-Month Inflation Slightly Below Market Expectations

The Office for National Statistics (ONS) recorded a 0.3% one-month inflation for the United Kingdom (UK) in September and down from 0.7% reported in the previous month. Inflation over the 12 months up to September rose by 3.1% which was slightly lower than the 3.2% recorded in August and was also below market expectations. Higher prices for categories such as 'clothing and footwear', 'education', and 'furniture, household equipment, and maintenance' were the main contributors to the increase in the inflation rate between August and September.

Despite UK's inflation easing, the 12-month annual inflation continues to trend above the Bank of England's target for a second consecutive month and is likely to remain elevated as we go into the holiday season. The UK, like many countries around the world, has been facing sharply rising energy prices and supply chain problems and it is likely that the Brexit situation made the disruption worse. With inflation set to pick up in the remaining months of 2021, the Bank of England may be forced to act to temper inflation, which it said could climb above the 4.0% mark in the ensuing months.

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 | 20-Oct | 19-Oct | DoD % Δ | YTD % Δ |
|----------|--------|--------|---------|---------|
| USD:JMD | 153.18 | 152.63 | 0.37% | 7.38% |
| GBP:JMD | 210.86 | 210.91 | -0.02% | 8.9% |
| CAD:JMD | 125.06 | 123.91 | 0.93% | 12.3% |

Caribbean & Latam

- Brazil's real jumped 1% higher on Wednesday amid central bank intervention and fiscal reassurances, while Mexico's peso hit three-week highs after data showed its economy continued to recover from a COVID-19 pandemic slump.

USA & Canada

- U.S. stock indexes edged higher on Wednesday, helped by strong quarterly updates from healthcare companies including Anthem and Abbott, while worries remained about the impact of supply chain constraints and inflation on corporate earnings.

Europe

- Europe should not see an inflation spiral as a spike in energy prices is expected to fade next year and there is slack in the continent's labor market, the IMF European department chief said on Wednesday.

Asia

- Asian shares advanced and U.S. long-dated bond yields edged up to a five-month high on Wednesday on rising optimism about the global economy and corporate earnings while the yen slipped to a four-year low on the dollar.

Local Equity Market

| Stock Index | Today's close | DoD Δ | DoD % Δ | YTD % Δ | YoY % Δ |
|------------------------------|---------------|---------|---------|---------|---------|
| JSE Combined Index | 405,457.08 | -348.90 | -0.09% | 3.32% | 8.13% |
| JSE Index | 402,403.83 | -269.20 | -0.07% | 1.72% | 6.38% |
| All Jamaican Composite Index | 443,762.67 | -128.09 | -0.03% | 2.36% | 6.97% |
| JSE Select Index | 9,696.74 | 8.37 | 0.09% | -0.47% | 5.60% |
| Junior Market Index | 3,279.34 | -9.08 | -0.28% | 24.06% | 31.14% |

BEST AND WORST PERFORMERS

| ADVANCERS | | DECLINERS | |
|-----------|--------|-----------|---------|
| CBNY | 24.10% | DGOVE | -11.83% |
| TJHUSD | 14.46% | I38SL | -9.54% |
| tTech | 9.88% | KREMI | -8.87% |

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **89** stocks, of which **37** advanced, **38** declined and **14** traded firm.

International Markets

| International Equity Markets | | | | | International Currency Market | | | | |
|------------------------------|-----------|----------|----------|----------|-------------------------------|----------|---------|---------|---------|
| Index | 20-Oct | DoD % Δ | YTD % Δ | YoY % Δ | Currency | 20-Oct | DoD % Δ | YTD % Δ | YoY % Δ |
| S&P 500 | 4,536.19 | 0.37% | 20.77% | 31.75% | EUR: USD | 1.165 | 0.15% | -4.63% | -1.45% |
| Dow Jones | 35,609.34 | 0.43% | 16.35% | 25.79% | GBP: USD | 1.38 | 0.20% | 1.13% | 6.77% |
| FTSE All Share | 4,118.78 | -0.01% | 12.12% | 24.22% | USD: CAD | 1.23 | -0.35% | -3.18% | -6.16% |
| Euro Stoxx 50 | 4,172.17 | 0.13% | 17.44% | 29.25% | USD: JPY | 114.35 | -0.03% | 10.75% | 8.39% |
| Nikkei 225 | 29,255.55 | 0.14% | 6.60% | 24.14% | | | | | |
| MSCI World Index | 742.08 | 0.38% | 14.83% | 27.92% | | | | | |
| Global Interest Rates | | | | | Commodities | | | | |
| Rates | 20-Oct | DoD Δbps | YTD Δbps | YoY Δbps | Commodity | 20-Oct | DoD % Δ | YTD % Δ | YoY % Δ |
| 10-Year US Treasury Bond | 1.65% | 1.00 | 74.00 | 86.00 | Crude Oil | 83.87 | 1.10% | 72.86% | 102.29% |
| 10-Year UK Gilt | 1.15% | -2.00 | 95.00 | 96.00 | Gold | 1,782.09 | 0.72% | -6.12% | -6.55% |
| GOJ 2025 Global Bond | 3.62% | 0.00 | 17.00 | -30.00 | Silver | 24.30 | 2.66% | -7.97% | -1.40% |
| | | | | | Aluminium | 3,069.50 | -1.37% | 55.06% | 67.32% |



Mutual Funds

JN MUTUAL FUNDS

October 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\$14.2593 | 5.33% | 3.02% | 2.22% |
| Global Equity | J\$15.6222 | 10.83% | 3.76% | 0.00% |
| Global Fixed Income | J\$13.1493 | 4.04% | 3.89% | 4.74% |
| Global Money Market (US\$) | US\$10.9144 | 3.56% | 2.79% | 2.40% |
| Global Fixed Income (US\$) | US\$11.2741 | 6.35% | 2.37% | 3.15% |
| Local Money Market | J\$11.4524 | 4.19% | 3.82% | 4.17% |

| | 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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