

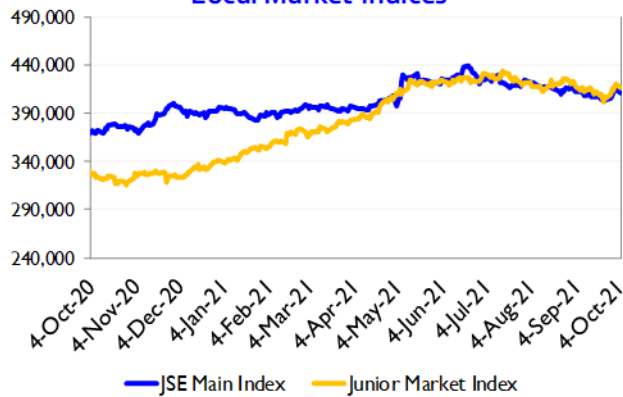
Jamaica's Economy Expanded by 14.2% in Second Quarter of 2021

According to the Statistical Institute of Jamaica (STATIN), Jamaica's Gross Domestic Product (GDP) grew by 14.2% during the second quarter of 2021 when compared to the same quarter in 2020. The expansion in the economy was attributable to both Services and Goods industries that rose 14.8% and 12.7% respectively. All sub-industries within the Service industries recorded increases during the quarter. Unsurprisingly, Hotels & Restaurants saw the largest increases in the Services industry, expanding by 334.6% in the quarter. Meanwhile, the Goods industry increased due to higher output levels in Construction, Agriculture, Forestry & Fishing, and Manufacturing industries which increased by 17.4%, 15.0%, and 12.9%, respectively, outweighing declines in Mining & Quarrying which was down by 9.2%.

Jamaica has seen some progress in the recovery of its tourism sector, a major contributor to jobs and growth and which was severely impacted by COVID-19 pandemic. Despite the improvement, this sector is still below its pre-COVID-19 levels and although the government has ramped up vaccination efforts, the country is still a long way from being sufficiently inoculated. In light of this and coupled with the possibility of severe weather conditions and the ongoing uncertainty surrounding COVID-19, which could spur further lockdowns, it is likely that demand, business activity and supply chains could be negatively impacted over the short term. Thus, we anticipate that Jamaica's economy is likely to expand at a slower pace during the ensuing period.

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	4-Oct	1-Oct	DoD % Δ	YTD % Δ
USD:JMD	148.24	147.54	0.48%	3.92%
GBP:JMD	202.24	202.83	-0.29%	4.4%
CAD:JMD	117.96	117.91	0.05%	5.9%

Caribbean & Latam

- Brazil's real led losses across Latin American currencies on Monday as regional units tracked a broader decline in emerging markets on concerns over the Chinese economy and rising Treasury yields.

USA & Canada

- Wall Street's main indexes tumbled on Monday as investors shifted out of technology stocks in the face of rising Treasury yields, while fresh U.S.-China concerns over trade offered another reason for caution.

Europe

- Europe's increasingly expensive gas and electricity prices are sending a strong signal to manufacturers to consider temporary plant closures and to home and office owners to turn down thermostats to conserve fuel this winter.

Asia

- Most emerging currencies in Asia lacked direction on Monday as worries grew over property developer China Evergrande's debt crisis, while shares in Singapore and Indonesia outperformed regional peers.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	413,609.95	-3,462.95	-0.83%	5.40%	12.92%
JSE Index	411,207.68	-3,370.07	-0.81%	3.94%	11.71%
All Jamaican Composite Index	452,439.62	-4,050.22	-0.89%	4.36%	12.21%
JSE Select Index	9,873.98	-150.72	-1.50%	1.35%	9.22%
Junior Market Index	3,278.21	-34.29	-1.04%	24.02%	27.68%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CBNY	28.95%	MTL	-18.18%
EPLY	15.16%	MEEG	-18.08%
SOS	9.77%	SCIUS	-11.94%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **88** stocks, of which **32** advanced, **43** declined and **13** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	4-Oct	DoD % Δ	YTD % Δ	YoY % Δ	Currency	4-Oct	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,300.46	-1.30%	14.49%	28.43%	EUR: USD	1.1621	0.22%	-4.87%	-0.81%
Dow Jones	34,002.92	-0.94%	11.10%	22.83%	GBP: USD	1.36	0.47%	-0.44%	5.22%
FTSE All Share	4,011.09	-0.44%	9.19%	21.50%	USD: CAD	1.26	-0.47%	-1.07%	-5.40%
Euro Stoxx 50	3,996.41	-0.96%	12.49%	25.24%	USD: JPY	110.93	-0.11%	7.44%	5.36%
Nikkei 225	28,444.89	-1.13%	3.65%	23.51%					
MSCI World Index	705.53	-0.97%	9.17%	25.07%					
Global Interest Rates					Commodities				
Rates	4-Oct	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	4-Oct	DoD % Δ	YTD % Δ	YoY % Δ
10-Year US Treasury Bond	1.48%	2.00	57.00	78.00	Crude Oil	77.62	2.29%	59.98%	109.50%
10-Year UK Gilt	1.01%	1.00	81.00	76.00	Gold	1,769.57	0.49%	-6.78%	-6.86%
GOJ 2025 Global Bond	3.65%	3.00	20.00	-63.00	Silver	22.68	0.64%	-14.09%	-4.44%
					Aluminium	2,916.00	2.07%	47.31%	64.93%



Mutual Funds

JN MUTUAL FUNDS

September 28, 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\$13.9648	3.59%	0.89%	2.22%
Global Equity	J\$15.8658	13.28%	5.38%	0.00%
Global Fixed Income	J\$13.0770	4.19%	3.32%	4.74%
Global Money Market (US\$)	US\$10.7547	2.26%	1.28%	2.40%
Global Fixed Income (US\$)	US\$11.2579	7.58%	2.22%	3.15%
Local Money Market	J\$11.3823	3.98%	3.19%	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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