

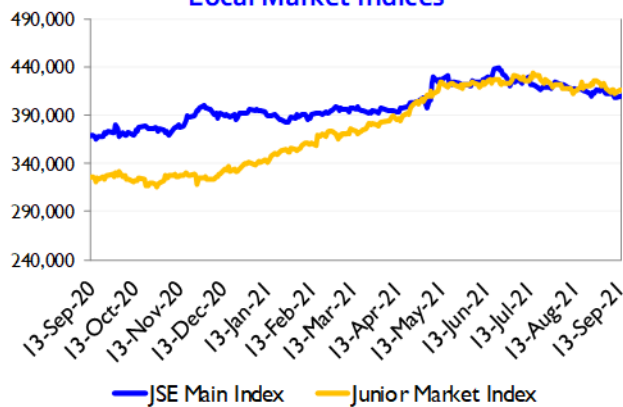
## Jamaica's Net Remittances up by 9.7% in June 2021

According to the Bank of Jamaica's (BOJ) Remittances Bulletin, net remittance inflows increased by 9.7%, or US\$25 million, to US\$283.3 million in June 2021, up from the US\$258.3 million in June 2020. The increase in net remittances was as a result of a 10% rise in total inflows which was partially offset by the 15% increase in remittance outflows. Net remittance inflows for the fiscal year to date (April 2021 to June 2021) increased by 31.6%, or US\$ 202.7 million, to US\$ 844.7million, up from US\$ 641.9 million in the same period last year. The United States of America (USA) remained Jamaica's largest source of remittances in June, followed by Canada, the United Kingdom (UK), and the Cayman Islands, all with ratios of 70.2%, 11.2%, 10.5%, and 4.8%, respectively.

The ongoing increase in COVID-19 cases continues to pose downside risks to the Jamaican economy and adds significant uncertainty to the outlook. Although vaccination is being ramped up locally, the country is still far away from being comfortably inoculated. In light of this, we anticipate that activities in key sectors such as tourism will remain relatively low, with remittances remaining a critical source for foreign exchange earnings. Additionally, given that Jamaica's main source market, the USA, has had its enhanced unemployment benefits expired recently and with the recent economic data showing that the Delta variant may be creating economic headwinds in the US, the growth in remittances inflows to Jamaica may slow 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-Sep	10-Sep	DoD % Δ	YTD % Δ
USD:JMD	150.08	150.26	-0.12%	5.21%
GBP:JMD	209.03	208.00	0.49%	7.9%
CAD:JMD	119.91	119.54	0.32%	7.6%

### Caribbean & Latam

- Argentine stocks hit an all-time high and bonds rallied on Monday after primary elections indicated the conservative opposition might win mid-terms in November, heralding possibly market-friendly policy changes as the economy struggles.

### USA & Canada

- Wall Street indexes were set to rise on Monday after their worst week in several months, with investors keeping a tab on the impact of potential changes to taxation on corporate profits and the effects of inflation on monetary policy.

### Europe

- European stocks ended higher for the first time in five days on Monday, as oil, banks and utility shares gained on hopes that a strong euro zone economic recovery would outweigh risks from a global slowdown.

### Asia

- Asian stock markets are trading mostly lower on Monday, following the firmly negative cues from Wall Street on Friday, as traders continue to express concerns that the surge coronavirus cases in the region and other countries,

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	411,362.73	525.86	0.13%	4.82%	12.64%
JSE Index	408,751.39	289.77	0.07%	3.32%	11.22%
All Jamaican Composite Index	449,050.56	42.14	0.01%	3.58%	11.53%
JSE Select Index	9,999.45	-42.05	-0.42%	2.63%	9.60%
Junior Market Index	3,280.97	25.89	0.80%	24.12%	30.47%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
SOS	21.24%	SSLVC	-16.88%
FTNA	10.98%	PTL	-11.40%
MEEG	10.82%	1834	-10.19%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **80** stocks, of which **34** advanced, **34** declined and **12** traded firm.

### International Markets

International Equity Markets				
Index	13-Sep	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,468.73	0.23%	18.97%	33.76%
Dow Jones	34,869.63	0.76%	13.93%	26.04%
FTSE All Share	4,075.27	0.47%	10.93%	21.08%
Euro Stoxx 50	4,189.53	0.46%	17.93%	26.35%
Nikkei 225	30,447.37	0.22%	10.94%	30.08%
MSCI World Index	737.62	0.05%	14.13%	30.33%

International Currency Market				
Currency	13-Sep	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.181	-0.03%	-3.32%	-0.30%
GBP: USD	1.38	-0.01%	1.22%	8.14%
USD: CAD	1.26	-0.35%	-0.61%	-4.04%
USD: JPY	110.02	0.07%	6.56%	3.64%

Global Interest Rates				
Rates	13-Sep	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.33%	-1.52	41.27	66.01
10-Year UK Gilt	0.75%	-1.30	54.80	56.30
GOJ 2025 Global Bond	3.51%	-0.70	5.70	-67.20

Commodities				
Commodity	13-Sep	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	70.65	1.33%	45.61%	89.26%
Gold	1,793.39	0.33%	-5.53%	-7.58%
Silver	23.75	0.03%	-10.04%	-11.14%
Aluminium	2,896.50	-0.94%	46.32%	63.18%



# Mutual Funds

**Fund Managers Ltd.**

A member of the JN Group

## JN MUTUAL FUNDS

September 10, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.9365	2.24%	0.69%	2.22%
<b>Global Equity</b>	J\$15.9030	13.25%	5.63%	0.00%
<b>Global Fixed Income</b>	J\$13.0795	4.59%	3.34%	4.74%
<b>Global Money Market (US\$)</b>	US\$10.8772	3.56%	2.44%	2.40%
<b>Global Fixed Income (US\$)</b>	US\$11.2880	7.04%	2.49%	3.15%
<b>Local Money Market</b>	J\$11.3822	4.25%	3.19%	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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