

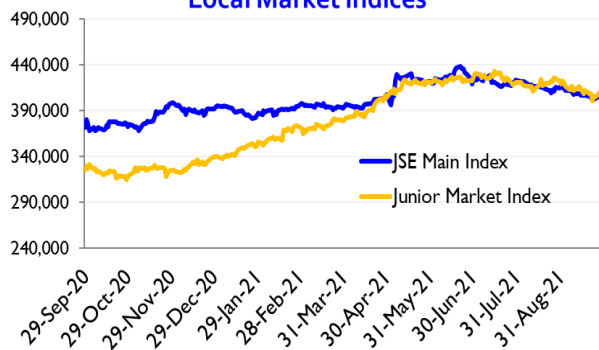
## Eurozone's Economic Sentiment Improves Slightly in September 2021

According to the European Commission, the Eurozone's Economic Sentiment Indicator (ESI), which measures business and household confidence, increased by 0.2 to 117.8 in September 2021, up from 117.6 in August. September's reading was better than market expectations for a reading of 116.5, indicating increased confidence in construction and among consumers. However, this was offset by worsening confidence in services and retail trade. The ESI improved in Spain, Germany, and the Netherlands, rising by 1.7, 0.8 and 0.6 points, respectively, but it worsened in France and Italy, which fell by 1.3 and 0.9 points, respectively.

Although economic sentiment has improved marginally month over month and remains above pre-pandemic levels, the ongoing uncertainty and risks surrounding COVID-19 and its variants continue to cloud the outlook and might exacerbate supply chain issues, shortages, and lower demand. These risks, coupled with the growing concerns about China's economic slowdown, may impact exporters and weigh on the pace of economic sentiment over 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	29-Sep	28-Sep	DoD % Δ	YTD % Δ
USD:JMD	147.42	147.85	-0.29%	3.34%
GBP:JMD	201.92	203.64	-0.85%	4.3%
CAD:JMD	118.78	119.31	-0.44%	6.6%

### Caribbean & Latam

- Mexico's peso fell to its lowest level in over three months on Wednesday as the country's financial stability council warned the coronavirus pandemic still posed risks, while most other Latin American currencies slipped as the dollar strengthened.

### USA & Canada

- The slim-but-growing possibility of a fiscal crisis if Congress doesn't act on the debt ceiling is getting increasing attention from U.S. investors and is filtering into certain asset prices, though few believe the nation will ultimately default.

### Europe

- European stocks rose on Wednesday after one of the worst market routs this year as AstraZeneca lifted healthcare stocks on a deal to buy a rare disease drugmaker, while chip equipment producer ASM gained on an upbeat earnings forecast.

### Asia

- Sri Lankan shares closed at a record high on Wednesday, marking a positive finish for a sixth straight session, as consumer staple stocks boosted the benchmark index.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	413,117.87	2,442.31	0.59%	5.27%	11.94%
JSE Index	410,898.90	2,700.82	0.66%	3.86%	10.56%
All Jamaican Composite Index	452,100.44	3,488.35	0.78%	4.29%	11.03%
JSE Select Index	9,985.68	84.35	0.85%	2.49%	10.59%
Junior Market Index	3,257.36	-6.06	-0.19%	23.23%	29.25%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
MTL	21.22%	SILUS	-18.18%
LASD	8.33%	TJHUSD	-13.40%
JAMT	7.98%	PTL	-12.73%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **90** stocks, of which **35** advanced, **44** declined and **11** traded firm.

### International Markets

International Equity Markets				
Index	29-Sep	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,359.46	0.16%	16.06%	30.70%
Dow Jones	34,390.72	0.26%	12.36%	25.27%
FTSE All Share	4,072.84	0.93%	10.87%	23.74%
Euro Stoxx 50	4,080.22	0.53%	14.85%	26.94%
Nikkei 225	29,544.29	-2.12%	7.65%	25.51%
MSCI World Index	713.99	-0.21%	10.48%	26.89%

International Currency Market				
Currency	29-Sep	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1598	-0.73%	-5.06%	-1.24%
GBP: USD	1.34	-0.81%	-1.78%	4.38%
USD: CAD	1.28	0.55%	0.25%	-4.71%
USD: JPY	111.96	0.41%	8.44%	5.96%

Global Interest Rates				
Rates	29-Sep	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.52%	-2.07	60.35	86.72
10-Year UK Gilt	0.99%	-0.30	79.40	80.70
GOJ 2025 Global Bond	3.62%	-5.20	16.80	-55.70

Commodities				
Commodity	29-Sep	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	74.63	-0.88%	53.81%	89.95%
Gold	1,726.37	-0.44%	-9.06%	-9.05%
Silver	21.54	-4.10%	-18.43%	-10.97%
Aluminium	2,911.50	-1.12%	47.08%	63.29%



# Mutual Funds

JN MUTUAL FUNDS

September 23, 2021

Fund Managers Ltd.

A member of the JN Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.8401	1.73%	-0.01%	2.22%
Global Equity	J\$15.4671	11.29%	2.73%	0.00%
Global Fixed Income	J\$13.0765	4.44%	3.32%	4.74%
Global Money Market (US\$)	US\$10.7509	2.27%	1.25%	2.40%
Global Fixed Income (US\$)	US\$11.2797	7.48%	2.42%	3.15%
Local Money Market	J\$11.3824	4.22%	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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