

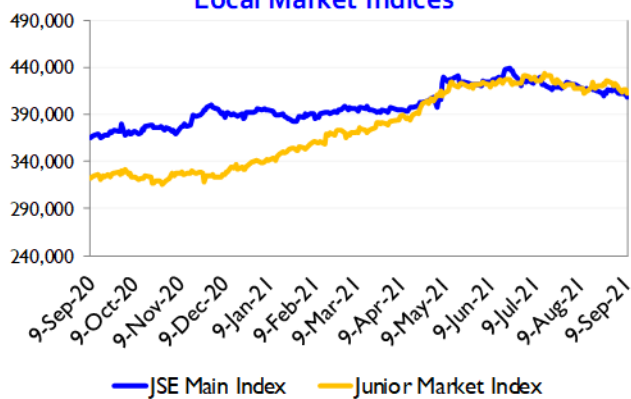
Jamaica's Net International Reserves Increased in August 2021

According to the Bank of Jamaica, Jamaica's Net International Reserves (NIR) increased by US\$529.13 million, or 15.75%, to US\$3.89 billion in August 2021. The primary driver of the higher reserves in August was an increase in foreign assets of US\$526.29 million from the increase in Special Drawing Rights (SDR) & International Monetary Fund (IMF) Reserve Position. Meanwhile, foreign liabilities declined by US\$2.84 million as a result of the decline in liabilities to the IMF. Since the start of 2021, Jamaica's NIR has increased by 24.39%, and now represents approximately 32.92 weeks of goods and services imports, more than double the 12-weeks benchmark.

Although Jamaica is ramping up its vaccination efforts, the country is still a long way from being fully inoculated. The ongoing increase in COVID-19 cases, both locally and globally and the presence of new variants, add uncertainty to Jamaica's economic outlook and may lead to further restrictions that could weigh on Jamaica's tourism and remittance inflows and impact Jamaica's NIR 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	9-Sep	8-Sep	DoD % Δ	YTD % Δ
USD:JMD	150.56	150.90	-0.23%	5.55%
GBP:JMD	208.05	207.80	0.12%	7.4%
CAD:JMD	120.02	119.86	0.13%	7.7%

Caribbean & Latam

- Brazil's real currency came off session highs on Thursday as investors weighed rising political tensions against expectations of more interest rate hikes, while concerns over global economic growth weighed on most Latin American currencies.

USA & Canada

- Wall Street dipped on Thursday after weekly jobless claims fell to a near 18-month low, allaying fears of a slowing economic recovery, but also stoking worries the Fed could move sooner the previously expected to scale back its accommodative policies.

Europe

- European stocks pared losses and Wall Street reversed earlier gains on Thursday as investors weighed uncertainty over central bank tapering and economic recovery due to the coronavirus Delta variant against strong weekly jobless claims data.

Asia

- Asian stock markets are trading mostly lower on Thursday, following the broadly negative cues overnight from Wall Street, amid concerns that the rapid spread of the delta variant of the coronavirus may slow the global economic recovery.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	410,639.89	-2,238.13	-0.54%	4.64%	13.07%
JSE Index	408,308.74	-2,069.01	-0.50%	3.21%	11.67%
All Jamaican Composite Index	448,496.34	-2,742.24	-0.61%	3.45%	11.96%
JSE Select Index	9,977.07	-114.27	-1.13%	2.40%	9.68%
Junior Market Index	3,249.52	-32.29	-0.98%	22.93%	30.71%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
TJHUSD	12.50%	CPFV	-16.33%
PROVEN	8.62%	KPREIT	-14.50%
KREMI	6.82%	SOS	-11.60%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **88** stocks, of which **29** advanced, **47** declined and **12** traded firm.

International Markets

International Equity Markets				
Index	9-Sep	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,493.33	-0.46%	19.63%	32.20%
Dow Jones	34,879.38	-0.43%	13.96%	24.83%
FTSE All Share	4,055.82	-0.83%	10.40%	20.78%
Euro Stoxx 50	4,177.11	0.00%	17.58%	25.63%
Nikkei 225	30,008.19	-0.57%	9.34%	30.29%
MSCI World Index	739.69	-0.41%	14.46%	29.56%

International Currency Market				
Currency	9-Sep	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1825	0.08%	-3.20%	0.19%
GBP: USD	1.38	0.48%	1.22%	6.42%
USD: CAD	1.27	-0.27%	-0.53%	-3.72%
USD: JPY	109.73	-0.47%	6.28%	3.34%

Global Interest Rates				
Rates	9-Sep	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	1.30%	-4.22	38.22	59.53
10-Year UK Gilt	0.74%	-0.80	53.90	49.90
GOJ 2025 Global Bond	3.53%	-0.20	7.60	-64.90

Commodities				
Commodity	9-Sep	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	67.93	-1.98%	40.00%	78.53%
Gold	1,794.56	0.30%	-5.47%	-7.82%
Silver	24.04	0.40%	-8.95%	-10.89%
Aluminium	2,839.00	1.61%	43.42%	59.14%



Mutual Funds

Fund Managers Ltd.

A member of the JN Group

JN MUTUAL FUNDS

September 8, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.9536	2.99%	0.81%	2.22%
Global Equity	J\$15.9355	14.96%	5.84%	0.00%
Global Fixed Income	J\$13.0863	4.53%	3.39%	4.74%
Global Money Market (US\$)	US\$10.8752	3.56%	2.42%	2.40%
Global Fixed Income (US\$)	US\$11.2867	7.03%	2.48%	3.15%
Local Money Market	J\$11.3897	4.28%	3.26%	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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