

JN MUTUAL FUNDS GLOBAL FIXED INCOME FUND

UNAUDITED FINANCIAL STATEMENTS

QUARTER ENDED MARCH 31, 2017

JN MUTUAL FUNDS GLOBAL FIXED INCOME FUND
INDEX TO UNAUDITED FINANCIAL STATEMENTS
QUARTER ENDED MARCH 31, 2017

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JN MUTUAL FUNDS GLOBAL FIXED INCOME FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
QUARTER ENDED MARCH 31, 2017

ASSETS	JMD
Cash and cash equivalents	665,575
Financial assets at fair value through profit and loss	18,224,571
Interest receivable	191,553
Accounts receivable	<u>11,089</u>
Total assets	<u>19,092,787</u>
LIABILITIES	
Accounts payable	7,851
Management fee payable	44,883
Custodian fees payable	<u>1,594</u>
	<u>54,329</u>
Net assets attributable to holders of redeemable participating shares	<u>\$ 19,038,458</u>
Net asset value per redeemable participating shares	\$ 10.13

JN MUTUAL FUNDS GLOBAL FIXED INCOME FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
QUARTER ENDED MARCH 31, 2017

	JMD
Income	
Interest income	209,218
Net realized loss on financial assets at fair value through profit or loss	<u>30,116</u>
Total net income	<u>239,334</u>
Expenses	
Management fees	106,309
Custodian fees	1,594
Other expenses	<u>15,297</u>
Total operating expenses	<u>123,200</u>
Operating gain	\$ <u>116,134</u>
Increase in net assets from operations attributable to holders of redeemable participating shares	\$ <u><u>116,134</u></u>

JN MUTUAL FUNDS GLOBAL FIXED INCOME FUND
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS
QUARTER ENDED MARCH 31, 2017

Shareholders' Equity	JMD
Share Capital	7,727,950
Share Premium	11,194,374
Retained Earnings	-
Increase in net assets for the current period	<u>116,134</u>
Net assets attributable to holders of redeemable participating shares	\$ <u><u>19,038,458</u></u>

JN MUTUAL FUNDS GLOBAL FIXED INCOME FUND
UNAUDITED NOTES TO FINANCIAL STATEMENTS
QUARTER ENDED MARCH 31, 2017

1. General

The Global Fixed Income Fund is constituted as an open-ended mutual fund under the umbrella of a single mutual fund company, JNFM Mutual Funds Limited ("JNFM Mutual Funds").

JNFM Mutual Funds is incorporated in Jamaica, with registered office at 2 Belmont Road, Kingston 5.

2. Significant accounting policies

These statements are prepared using the International Accounting Standards. Security transactions are accounted for on a trade date basis and interest is recorded on an accrual basis