



# Mutual Funds

YOUR GOALS REALISED



## Global Diversified Income Fund

UNAUDITED FINANCIAL STATEMENTS  
QUARTER ENDED JUNE 30, 2024



## Global Diversified Income Fund

### Index to Unaudited Financial Statements

Quarter ended June 30, 2024

<b>CONTENTS</b>	<b>PAGE</b>
Unaudited Statement of Financial Position	2
Unaudited Statement of Comprehensive Income	3
Unaudited Statement of Changes in Net Assets	4
Notes to the Unaudited Financial Statements	5

**JN MUTUAL FUNDS**  
**GLOBAL DIVERSIFIED INCOME FUND**  
**UNAUDITED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2024**

*(expressed in Jamaica dollars unless otherwise indicated)*

	<b>30-Jun-24</b>	<b>30-Jun-23</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
Cash	1,383,473	3,697,677
Securities purchased under resale agreements	10,218,510	12,770,247
Receivables	1,246,361	3,305,758
Investments	<u>124,130,703</u>	<u>133,270,349</u>
<b>Total assets</b>	<u>136,979,047</u>	<u>153,044,031</u>
<b>Liability</b>		
Payables, being total liability	<u>2,583,476</u>	<u>3,524,742</u>
<b>Net assets attributable to holders of redeemable shares</b>	<u>134,395,571</u>	<u>149,519,289</u>
<b>Net asset value per share</b>	<u>13.66</u>	<u>13.45</u>

**JN MUTUAL FUNDS**  
**GLOBAL DIVERSIFIED INCOME FUND**  
**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME**  
**QUARTER ENDED JUNE 30, 2024**

*(expressed in Jamaica dollars unless otherwise indicated)*

	<b>Quarter Ended 30-Jun-24 \$</b>	<b>Quarter Ended 30-Jun-23 \$</b>
<b>Investment and other income</b>		
Interest income	1,613,491	2,092,661
<b>Net income from financial assets at fair value through profit or loss (FVTPL):</b>		
Realised foreign exchange gains	137,554	-
Realised fair value gains on sale of financial assets	-	20,284
Unrealised foreign exchange translation gains	8,303	142,463
Unrealised (losses)/gains on financial assets	(430,389)	4,308,308
Dividend income	85,572	164,733
Other Income	1,530	180
	<u>1,416,061</u>	<u>6,728,629</u>
<b>Administrative expenses</b>		
Investment management fees	385,329	431,538
Administration fees	192,670	215,776
Custodian fees	503,361	516,082
Audit fees	381,627	362,289
Miscellaneous	50,827	17,349
	<u>1,513,814</u>	<u>1,543,034</u>
<b>(Decrease)/Increase in net assets attributable to holders of redeemable shares</b>	<u>(97,753)</u>	<u>5,185,595</u>

**JN MUTUAL FUNDS**  
**GLOBAL DIVERSIFIED INCOME FUND**  
**UNAUDITED STATEMENT OF CHANGES IN NET ASSETS**  
**ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES**  
**QUARTER ENDED JUNE 30, 2024**  
*(expressed in Jamaica dollars unless otherwise indicated)*

	<b>30-Jun-24</b> \$	<b>30-Jun-23</b> \$
<b>Net assets attributable to holders of redeemable shares at March 31, 2024/2023</b>	<u>138,605,410</u>	<u>156,727,275</u>
(Decrease)/Increase in net assets attributable to holders of redeemable shares	<u>(97,753)</u>	<u>5,185,595</u>
<b>Contributions and redemptions by holders of redeemable shares:</b>		
Issue of shares during the quarter	3,240,412	3,086,963
Redemption of shares during the quarter	<u>(7,352,498)</u>	<u>(15,480,544)</u>
Net contributions/redemptions by holders of redeemable shares	<u>(4,112,086)</u>	<u>(12,393,581)</u>
<b>Net assets attributable to holders of redeemable shares at June 30, 2024/2023</b>	<u><u>134,395,571</u></u>	<u><u>149,519,289</u></u>



# Global Diversified Income Fund

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

### QUARTER ENDED JUNE 30, 2024

#### 1. General

JNFM Mutual Funds Limited (trading as JN Mutual Funds) is a company incorporated and domiciled in Jamaica and its principal place of business is 2 Belmont Road, Kingston 5.


The Global Diversified Income Fund is constituted as an open-ended mutual fund under the umbrella of JN Mutual Funds and commenced operations on December 15, 2016.

#### 2. Significant accounting policies

These financial statements are prepared using International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

Security transactions are accounted for on a trade date basis, interest is recorded on an accrual basis and dividend income is recognized on the ex-dividend basis.



A member of the  Group

*Your Safer, Smarter Financial Partner*

Contact us for further information:

2 Belmont Road, Kingston 5, Jamaica

 (876) 929 2289  [info@jnfunds.com](mailto:info@jnfunds.com)

[www.jnfunds.com](http://www.jnfunds.com)

