



# Mutual Funds

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## Global US Dollar Fixed Income Fund

UNAUDITED FINANCIAL STATEMENTS  
QUARTER ENDED JUNE 30, 2024



# Mutual Funds

## Global US Dollar Fixed Income Fund

### Index to Unaudited Financial Statements

Quarter ended June 30, 2024

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

*(expressed in United States dollars unless otherwise indicated)*

	<b>30-Jun-24</b>	<b>30-Jun-23</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
Cash	12,727	33,143
Securities purchased under resale agreements	1,948,848	2,312,923
Receivables	705,462	275,444
Investments	<u>4,396,932</u>	<u>5,710,342</u>
<b>Total assets</b>	<u>7,063,969</u>	<u>8,331,852</u>
<b>Liability</b>		
Payables, being total liability	<u>18,891</u>	<u>43,709</u>
<b>Net assets attributable to holders of redeemable shares</b>	<u>7,045,078</u>	<u>8,288,143</u>
<b>Net asset value per share</b>	<u>10.86</u>	<u>11.65</u>

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

*(expressed in United States dollars unless otherwise indicated)*

	<b>Quarter Ended 30-Jun-24</b>	<b>Quarter Ended 30-Jun-23</b>
<b>Investment and other income</b>	<b>\$</b>	<b>\$</b>
Interest income	96,258	128,157
<b>Net income from financial assets at fair value through profit or loss (FVTPL):</b>		
Realised losses on financial assets	(2,504)	(107)
Unrealised losses on financial assets	(1,339)	(11,884)
Other income	-	33
	<u>92,415</u>	<u>116,199</u>
<b>Administrative expenses</b>		
Investment management fees	19,640	23,767
Administration fees	9,820	11,884
Custodian fees	3,279	3,362
Audit fees	2,354	2,234
Miscellaneous	525	139
	<u>35,618</u>	<u>41,386</u>
<b>Increase in net assets attributable to holders of redeemable shares</b>	<u>56,797</u>	<u>74,813</u>

**JN MUTUAL FUNDS**  
**GLOBAL US DOLLAR FIXED INCOME FUND**  
**UNAUDITED STATEMENT OF CHANGES IN NET ASSETS**  
**ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES**  
**QUARTER ENDED JUNE 30, 2024**

*(expressed in United States dollars unless otherwise indicated)*

	<b>30-Jun-24</b>	<b>30-Jun-23</b>
	<b>\$</b>	<b>\$</b>
<b>Net assets attributable to holders of redeemable shares at March 31, 2024/2023</b>	<u>7,012,222</u>	<u>8,264,811</u>
Increase in net assets attributable to holders of redeemable shares	<u>56,797</u>	<u>74,813</u>
<b>Contributions and redemptions by holders of redeemable shares:</b>		
Issue of shares during the quarter	71,549	50,272
Redemption of shares during the quarter	<u>(95,490)</u>	<u>(101,753)</u>
Net contributions/redemptions by holders of redeemable shares	<u>(23,941)</u>	<u>(51,481)</u>
<b>Net assets attributable to holders of redeemable shares at June 30, 2024/2023</b>	<u><u>7,045,078</u></u>	<u><u>8,288,143</u></u>



# Global US Dollar Fixed 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 US Dollar Fixed Income Fund is constituted as an open-ended mutual fund under the umbrella of JN Mutual Funds and commenced operations on March 6, 2018.

#### 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.




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