



Mutual Funds

YOUR GOALS REALISED



Global Money Market Fund

UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024



Mutual Funds

Global Money Market Fund

Index to Unaudited Financial Statements

Year ended March 31, 2024

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JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

(expressed in United States dollars unless otherwise indicated)

	31-Mar-24	31-Mar-23
	\$	\$
Assets		
Cash	104,245	25,056
Securities purchased under resale agreements	3,440,342	5,977,678
Receivables	780,136	279,928
Investments	<u>6,710,089</u>	<u>5,250,699</u>
Total assets	<u>11,034,812</u>	<u>11,533,361</u>
Liability		
Payables, being total liability	<u>33,383</u>	<u>55,105</u>
Net assets attributable to holders of redeemable shares	<u>11,001,429</u>	<u>11,478,256</u>
Net asset value per share	<u>11.16</u>	<u>11.50</u>

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED MARCH 31, 2024

(expressed in United States dollars unless otherwise indicated)

	Quarter Ended 31-Mar-24	Quarter Ended 31-Mar-23	Year Ended 31-Mar-24	Year Ended 31-Mar-23
	\$	\$	\$	\$
Investment and other income				
Interest income	178,590	150,899	687,544	555,513
Net income from financial assets at fair value through profit or loss (FVTPL):				
Realised losses on financial assets	-	-	(13,020)	(6)
Unrealised (gains)/(losses) on financial assets	315,717	(4,875)	(6,314)	(14,419)
Other income				
Provision for expected credit losses	(831,200)	-	(831,200)	-
Other income	-	46	109	46
	<u>(336,893)</u>	<u>146,070</u>	<u>(162,881)</u>	<u>541,134</u>
Administrative expenses				
Investment management fees	17,015	16,235	68,252	61,915
Administration fees	17,014	16,235	68,251	61,915
Custodian fees	3,426	2,735	13,512	9,040
Audit fees	6,191	4,218	23,425	16,918
Miscellaneous	455	125	1,212	591
	<u>44,101</u>	<u>39,548</u>	<u>174,652</u>	<u>150,379</u>
(Decrease)/Increase in net assets attributable to holders of redeemable shares	<u><u>(380,994)</u></u>	<u><u>106,522</u></u>	<u><u>(337,533)</u></u>	<u><u>390,755</u></u>

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS
ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES
YEAR ENDED MARCH 31, 2024

(expressed in United States dollars unless otherwise indicated)

	31-Mar-24 \$	31-Mar-23 \$
Net assets attributable to holders of redeemable shares at March 31, 2023/2022	11,478,256	10,117,766
Increase in net assets attributable to holders of redeemable shares	43,461	284,233
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	1,417,527	1,875,853
Redemption of shares during the quarter	(953,421)	(989,977)
Net contributions/redemptions by holders of redeemable shares	464,106	885,876
Net assets attributable to holders of redeemable shares at December 31, 2023/2022	11,985,823	11,287,875
(Decrease)/Increase in net assets attributable to holders of redeemable shares	(380,994)	106,522
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	385,663	523,754
Redemption of shares during the quarter	(989,063)	(439,895)
Net contributions/redemptions by holders of redeemable shares	(603,400)	83,859
Net assets attributable to holders of redeemable shares at March 31, 2024/2023	11,001,429	11,478,256



Global Money Market Fund

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 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 Money Market 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.




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