



Mutual Funds

YOUR GOALS REALISED

Global Money Market Fund

UNAUDITED FINANCIAL STATEMENTS
SIX MONTHS ENDED SEPTEMBER 30, 2023



Global Money Market Fund
Index to Unaudited Financial Statements
Six Months ended September 30, 2023

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JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2023
(expressed in United States dollars unless otherwise indicated)

	30-Sep-23	30-Sep-22
	\$	\$
Assets		
Cash	59,448	29,670
Securities purchased under resale agreements	4,811,668	6,286,845
Receivables	287,457	395,319
Investments	<u>6,913,828</u>	<u>3,963,251</u>
Total assets	<u>12,072,401</u>	<u>10,820,655</u>
Liability		
Payables, being total liability	<u>32,433</u>	<u>58,195</u>
Net assets attributable to holders of redeemable shares	<u>12,039,968</u>	<u>10,762,460</u>
Net asset value per share	<u>11.68</u>	<u>11.29</u>

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
SIX MONTHS ENDED SEPTEMBER 30, 2023
(expressed in United States dollars unless otherwise indicated)

	Quarter Ended 30-Sep-23	Quarter Ended 30-Sep-22	Six Months Ended 30-Sep-23	Six Months Ended 30-Sep-22
	\$	\$	\$	\$
Investment and other income				
Interest income	170,467	166,942	329,765	265,263
Net income from financial assets at fair value through profit or loss (FVTPL):				
Realised losses on financial assets	(2,145)	-	(2,145)	(6)
Unrealised (losses)/gains on financial assets	(46,101)	41,409	(58,560)	(8,199)
Other income	-	-	10	-
	<u>122,221</u>	<u>208,351</u>	<u>269,070</u>	<u>257,058</u>
Administrative expenses				
Investment management fees	17,209	15,311	34,015	29,945
Administration fees	17,209	15,311	34,015	29,945
Custodian fees	3,362	2,117	6,724	4,211
Audit fees	6,225	4,264	11,105	8,482
Miscellaneous	240	150	488	464
	<u>44,245</u>	<u>37,153</u>	<u>86,347</u>	<u>73,047</u>
Increase in net assets attributable to holders of redeemable shares	<u>77,976</u>	<u>171,198</u>	<u>182,723</u>	<u>184,011</u>

JN MUTUAL FUNDS
GLOBAL MONEY MARKET FUND
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS
ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES
SIX MONTHS ENDED SEPTEMBER 30, 2023
(expressed in United States dollars unless otherwise indicated)

	30-Sep-23 \$	30-Sep-22 \$
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	104,747	12,813
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	665,567	663,213
Redemption of shares during the quarter	(289,256)	(457,624)
Net contributions by holders of redeemable shares	376,311	205,589
Net assets attributable to holders of redeemable shares at June 30, 2023/2022	11,959,314	10,336,168
Increase in net assets attributable to holders of redeemable shares	77,976	171,198
Contributions and redemptions by holders of redeemable shares:		
Issue of shares during the quarter	321,502	455,550
Redemption of shares during the quarter	(318,824)	(200,456)
Net contributions by holders of redeemable shares	2,678	255,094
Net assets attributable to holders of redeemable shares at September 30, 2023/2022	12,039,968	10,762,460



Global Money Market Fund

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

SIX MONTHS ENDED SEPTEMBER 30, 2023

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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