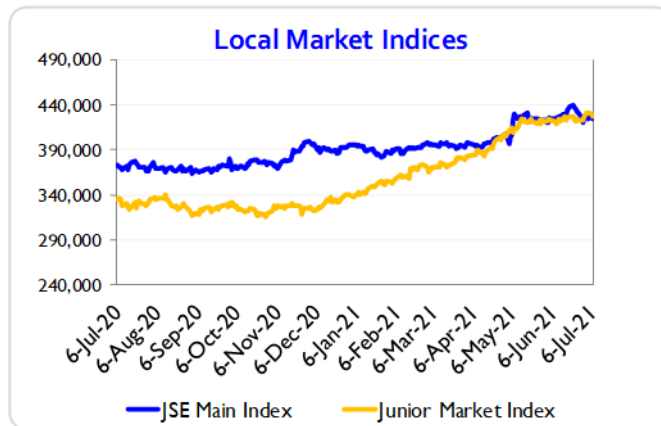


Jamaica's Net Remittances up by 69.5% in April 2021

According to the Bank of Jamaica's (BOJ) April 2021 Remittances Bulletin, net remittance inflows increased by 69.5%, or US\$110.9 million, to US\$270.7 million in April 2021, up from the US\$159.7 million in April 2020. The increased net remittances recorded in April was as a result of 59% increase in total inflows while remittance outflows increased by only 17.0%. Net remittance inflows for the calendar year to date (January 2021 to April 2021) increased by 52.6% or US\$349.1 million to US\$ 1,012.7 million, relative to US\$663.6 million recorded for the similar period last year). The United States of America (USA) remained Jamaica's largest source of remittances in April, followed by the United Kingdom (UK), Canada and the Cayman Islands, with respective ratios of 72.3%, 10.7%, 9.3%, and 4.6%.

Traditionally, tourism and remittances flows have been the main contributors of foreign exchange for Jamaica. Unsurprisingly, with the downturn in Jamaica's tourism sector due to COVID-19, remittance inflows to Jamaica remain the key source of foreign exchange for the country and is critical to Jamaica's ongoing recovery. Given the consistently strong performance in remittances since the onset of the pandemic, it is not unreasonable therefore to expect remittances to Jamaica to continue to be elevated, supported by the gradual reopening of its key trading partners such as the USA and the UK. However, the outlook continues to be clouded by the huge uncertainty surrounding the path of COVID-19 and its variants which, if not reasonably curtailed, could lead to much tighter restrictions and ultimately slow future inflows.



Foreign Exchange Market

Currency	6-Jul	5-Jul	DoD % Δ	YTD % Δ
USD:JMD	152.29	151.12	0.77%	6.76%
GBP:JMD	209.73	207.12	1.26%	10.3%
CAD:JMD	123.34	119.94	2.84%	11.6%

Caribbean & Latam

- Brazil's real sank to a one-month low on Tuesday with concerns over corruption scandals in the country persisting, while most other Latin American currencies fell as the dollar appeared to have arrested a recent slide.

USA & Canada

- U.S. Treasury yields fell on Tuesday, with the benchmark 10-year note on track for its longest streak of declines in 16 months as investors look for signals on the Federal Reserve's policy path and after data signaled the service sector slowed.

Europe

- European stocks were off to a muted start on Tuesday following three sessions of gains as gloomy trading in Asia and an unexpected drop in German industrial orders offset a jump in commodity stocks.

Asia

- Asian share markets were volatile on Tuesday, after Australia's central bank flagged some tapering in its quantitative easing programme and concerns over the future of China's powerful technology sector weighed down shares.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD % Δ	YTD % Δ	YoY % Δ
JSE Combined Index	429,631.17	2,754.32	0.65%	9.48%	14.37%
JSE Index	427,216.40	3,053.18	0.72%	7.99%	12.84%
All Jamaican Composite Index	464,445.61	528.55	0.11%	7.13%	11.90%
JSE Select Index	10,502.99	13.17	0.13%	7.80%	12.60%
Junior Market Index	3,395.86	-6.44	-0.19%	28.47%	33.74%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
JETCON	10.37%	ISP	-19.16%
AFS	7.73%	GWEST	-17.86%
CHL	6.12%	MEEG	-11.42%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **86** stocks, of which **31** advanced, **45** declined and **10** traded firm.

International Markets

International Equity Markets				
Index	6-Jul	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,343.54	-0.20%	15.64%	36.60%
Dow Jones	34,577.37	-0.60%	12.97%	31.54%
FTSE All Share	4,060.82	-0.81%	10.54%	16.72%
Euro Stoxx 50	4,052.67	-0.85%	14.07%	20.97%
Nikkei 225	28,643.21	0.16%	4.37%	26.10%
MSCI World Index	723.35	-0.28%	11.93%	33.41%

International Currency Market				
Currency	6-Jul	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1823	-0.35%	-3.22%	4.55%
GBP: USD	1.38	-0.32%	0.95%	10.47%
USD: CAD	1.25	0.95%	-2.09%	-7.98%
USD: JPY	110.62	-0.32%	7.14%	3.05%

Global Interest Rates				
Rates	6-Jul	DoD Δbps	YTD Δbps	YoY Δbps
10 -Year US Treasury Bond	1.35%	-7.00	44.00	67.00
10-Year UK Gilt	0.63%	-8.00	43.00	43.00
GOJ 2025 Global Bond	3.51%	0.00	6.00	-119.00

Commodities				
Commodity	6-Jul	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	73.7	-1.94%	51.90%	81.39%
Gold	1,796.88	0.29%	-5.35%	0.68%
Silver	26.15	-1.23%	-0.95%	43.12%
Aluminium	2,530.00	-1.02%	27.81%	54.79%



Mutual Funds

JN MUTUAL FUNDS

July 2, 2021

Fund Managers Ltd.

A member of the Group

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.6936	0.10%	-1.07%	1.50%
Global Equity	J\$16.2846	13.27%	8.16%	0.00%
Global Fixed Income	J\$12.9462	4.90%	2.29%	4.88%
Global Money Market (US\$)	US\$10.8053	3.56%	1.76%	2.44%
Global Fixed Income (US\$)	US\$11.1556	8.35%	1.29%	3.00%
Local Money Market	J\$11.2773	4.23%	2.24%	4.08%

	Global Money Market Fund	Local Money Market Fund	Global Fixed Income Funds	Global Diversified Income Fund	Global Equity Fund
Objective	To preserve capital whilst providing US dollar (US\$) money market returns	To preserve capital whilst providing Jamaican Dollar (J\$) money market returns	To achieve an attractive total return through capital injection and income growth. This is offered through two separate Funds: (i) A Jamaican dollar (J\$) and (ii) A US dollar (US\$) fund.	To provide long-term investment growth through exposure to a diversified range of asset classes.	To provide long-term capital growth and risk diversification.
Strategy	To invest in local and global money market instruments for safety, liquidity and yield.	To invest in local and global money market instruments for safety and liquidity and yield	To invest in regional, sovereign debt securities, local and international corporate bonds.	To invest in fixed income, high dividend yielding stocks, REITs and structured products	To invest in the shares of local and international companies which offer strong growth possibilities and consistent income

With a suite of six investment portfolios, each with a distinct financial profile, JN Mutual Funds offers a premium opportunity for investors to align their personal financial strategy with their goals, time horizons and risk profile.

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