

BALANCED LIFE INSURANCE FUND

31 May 2024



INVESTMENT OBJECTIVE AND STRATEGY

The Fund seeks to achieve medium to long-term capital appreciation with a balanced-risk strategy. However policyholders can expect the value of their portfolio to go up and down in periods of volatility. It will provide policyholders with global exposure to a diversified portfolio of asset classes by investing in a mix of local equities, foreign assets, fixed income instruments, real estate and secured loans.

FUND PERFORMANCE OVERVIEW

CALENDAR YEAR PERFORMANCE

	2020	2021	2022	2023	YTD
Fund	1.8%	17.9%	-4.6%	9.5%	5.6%
Benchmark ¹	-5.4%	16.7%	-1.2%	5.3%	5.2%

FUND FACTS

Fund size	Rs.M 1,201.7
Launch date	1 October 1989
Fund currency	MUR
Dealing frequency	Weekly
Bid / Offer spread	Nil

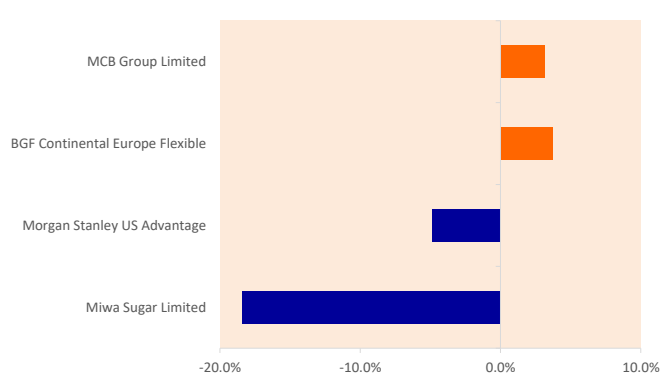
PERFORMANCE HISTORY

	1 M	YTD	1 Y	3 Y	5 Y	10 Y	Since launch
Cumulative	0.8%	5.6%	11.3%	23.1%	40.8%	92.0%	3991.4%
Annualised	n/a	n/a	11.3%	7.2%	7.1%	6.7%	11.3%

PERFORMANCE OVER 20 YEARS



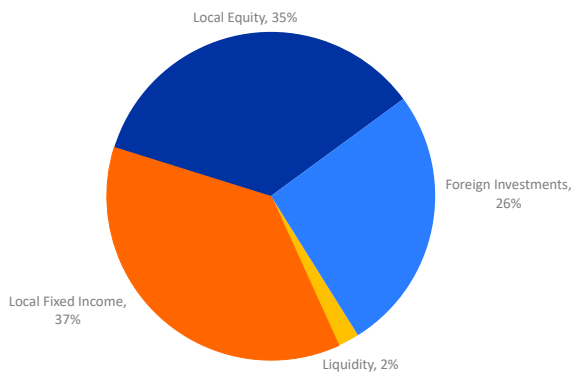
TOP DETRACTORS²



TOP CONTRIBUTORS²

PORTFOLIO EXPOSURE

ASSET ALLOCATION



TOP 5 LOCAL EQUITIES

MCB Group Limited	45.3%
Prudence Properties Ltd	6.4%
IBL Ltd	6.1%
SBM Holdings Ltd	4.0%
Ciel Ltd	3.9%

% OF LOCAL EQUITY PORTFOLIO

TOP 5 LOCAL FIXED INCOME

Loans	20.2%
GOM Bond, 6.23%, 20.03.30	8.9%
T-bill, 4.05%, 05-Dec-2024	8.4%
T-Bill, 3.90%, 06.06.2024	5.7%
GOM Bond, 2.39% + Inflation, 17.05.28	5.1%

% OF LOCAL FIXED INCOME PORTFOLIO

KEY MARKET INDICATORS

LOCAL INDICES

	PERFORMANCE ³
SEMDEX	↑ -0.1%
SEM-10	↑ 0.8%
Headline Inflation	↓ 5.0%

FIXED INCOME SECONDARY MARKET

	YIELD	1 MONTH
Yield on 10 Yr GOM Bond	5.0%	↓

FOREIGN INDICES

	PERFORMANCE ³
MSCI ACWI	↑ 3.8%
S&P 500	↑ 4.8%
Euro Stoxx 50	↑ 1.3%
MSCI EM	↑ 0.3%

1. Benchmark consist of 40% SEMDEX, 15% MSCI ACWI and 45% Change in 10 Year GOM Bond Yield.

2. Excluding fixed income instruments.

3. Performance of local indices is in MUR terms whereas performance of foreign indices is in USD terms except for Euro Stoxx 50 which is in EUR terms.

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