

TAKAFUL LIFE INSURANCE FUND

30 June 2024



INVESTMENT OBJECTIVE AND STRATEGY

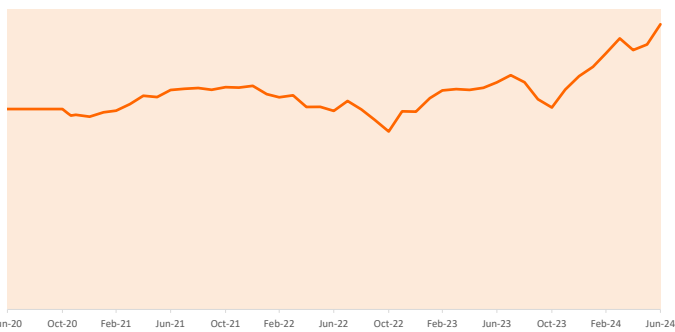
The Fund seeks to achieve medium to long-term capital appreciation with a balanced-risk strategy. Takaful refers to Islamic insurance and the Fund will provide policyholders with exposure to Shariah-compliant securities including Equities and Sukuk funds approved by the Shariah Committee. Policyholders can expect the value of their portfolio to fluctuate in periods of volatility.

FUND PERFORMANCE OVERVIEW

CALENDAR PERFORMANCE HISTORY

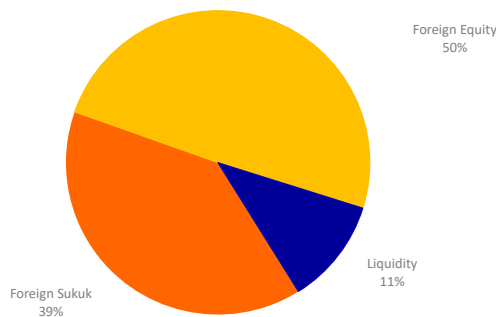
	Since investment	2021	2022	2023	YTD
Fund	22.5%	7.8%	-6.1%	8.9%	12.0%
Benchmark ¹	26.6%	17.8%	-16.3%	12.3%	12.2%

PERFORMANCE SINCE LAUNCH



PORTFOLIO EXPOSURE

ASSET ALLOCATION²



LOCAL INDICES

SEMDEX	↓	-1.8%
SEM-10	↓	-1.7%
Headline Inflation	↓	4.5%

PERFORMANCE³

SEMDEX	↓	-1.8%
SEM-10	↓	-1.7%
Headline Inflation	↓	4.5%

1. Benchmark consists of 45% Dow Jones Islamic Market World Index and 55% Dow Jones Sukuk Index.

2. Currency exposure: USD 56% and MUR 43%. Due to rounding, sum might not add to 100%.

3. Performances of indices are in MUR terms for one month period whereas performance of foreign indices is in USD terms.

TERMINOLOGIES:

Shariah: Islamic law as revealed in the Quran and through the example of Prophet Muhammad. A Shariah compliant product meets the requirements of Islamic law.

Sukuk: A sukuk is an Islamic financial certificate, similar to a bond in Western finance, that complies with Islamic religious law commonly known as Shariah. The Sukuk investments are inclusive of Murabaha; a form of credit which enables customers to make a purchase without having to take out an interest bearing loan.

Takaful: Islamic insurance. In Takaful, the members are the insurers as well as the insured. An arrangement based on mutual assistance under which takaful participants agree to contribute to a common fund providing for mutual financial benefits payable to the takaful participants or their beneficiaries on the occurrence of pre-agreed events.

DISCLAIMER:

This document is for information purposes only and does not constitute an offer to buy or sell or to conduct any investment activity. In making investment decisions, investors should not rely solely on this publication and should seek independent professional advice. Prices of the different share classes of the Fund, net of management fees and taxes, are available on our website. MUA Life Ltd is regulated by the Mauritius Financial Services Commission. All performances are gross of management fees. The value of investments and the income from them may go up as well as down. Investors may get back less than the amount invested. Any past performance figures shown are not indicative of future performance. The indicative benchmark of the fund is not a formal benchmark but is shown for comparison purposes. The Fund is only available through our Unit-Linked Plans.

FUND FACTS

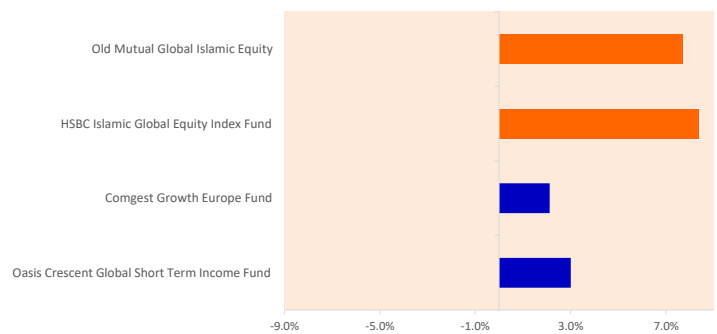
Fund size	Rs.M 15.2
Launch date	September 2019
Fund currency	MUR
Dealing frequency	Weekly
Bid / Offer spread	Nil
Shariah Compliant	Yes

PERFORMANCE HISTORY

	1 M	3 M	6 M	1Y	3 Y	Since launch
Cumulative	4.3%	3.0%	12.0%	13.6%	15.7%	21.3%
Annualised	n/a	n/a	n/a	13.6%	5.0%	4.1%

TOP DETRACTORS

TOP CONTRIBUTORS



EQUITY HOLDINGS

HSBC Islamic Global Equity Index Fund	16.5%
Old Mutual Global Islamic Equity	14.2%
iShares MSCI World Islamic UCITS ETF	11.1%
iShares MSCI USA Islamic UCITS ETF	11.1%
iShares MSCI EM Islamic UCITS ETF	10.7%

% OF EQUITY PORTFOLIO

SUKUK HOLDINGS

Az Islamic Mamg Global Sukuk	17.8%
Franklin Global Sukuk Fund	17.0%
PGIF Global Sukuk Fund	15.1%
Emirates Global Sukuk	13.2%
Rasmala Global Sukuk	13.1%

% OF SUKUK PORTFOLIO

FOREIGN INDICES

MSCI ACWI	↓	2.1%
Dow Jones Sukuk Investment Grade Total	↓	0.8%
Barclays Global Aggregate Bond Index	↑	0.1%

PERFORMANCE³