

MUA GENERAL FUND

30 June 2024

INVESTMENT OBJECTIVE AND STRATEGY

MUA General Fund is an open-ended mutual fund constituted under the MUA Unit Trust and authorised by the Securities Act 2005. The objectives are to achieve long-term capital growth and generate regular income through a balanced investment strategy with a clear emphasis on reasonable volatility. The fund invests in a diversified portfolio of equities, focusing mostly on securities listed on the Stock Exchange of Mauritius, foreign investments and well-rated locally available fixed income securities offering attractive yield.

FUND FACTS

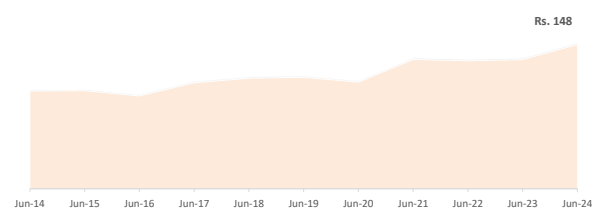
Fund Size	Rs.M 610
Issue Price	54.86
Repurchase Price	54.32
NAV per unit	54.86
Annual Dividend Yield	2.0%

FUND PERFORMANCE OVERVIEW (INCLUSIVE OF DIVIDENDS)

FINANCIAL YEAR PERFORMANCE

	2020	2021	2022	2023	CYTD
Fund	-2.7%	21.3%	-1.0%	0.8%	7.4%
Benchmark ¹	-7.2%	15.4%	6.0%	0.9%	6.0%

GROWTH OF RS. 100 OVER 10 YEARS



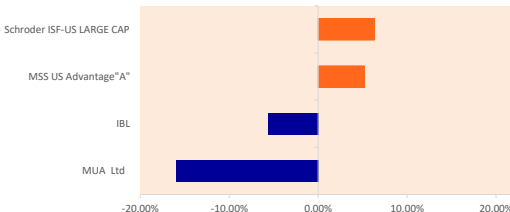
FUND FEATURES

Launch Date	30 June 1990
Pricing Frequency	Weekly
Financial Year End	30 June
Dividend Declaration Date:	
Interim Dividend	31 December
Final Dividend	30 June
Minimum Investment Amount:	
Regular Savings	Rs. 500
Lump Sum	Rs. 5,000
Fee Structure:	
Entry Fee	Nil
Exit Fee	1.00%
Annual Management Fee	1.25%

PERFORMANCE HISTORY

	1 M	CYTD	1 Y	3 Y	5 Y	10 Y	Since launch
Cumulative	0.6%	7.4%	11.7%	11.0%	33.7%	38.3%	766.3%
Annualised	n/a	n/a	11.7%	3.6%	6.0%	3.3%	6.6%

TOP DETRACTORS

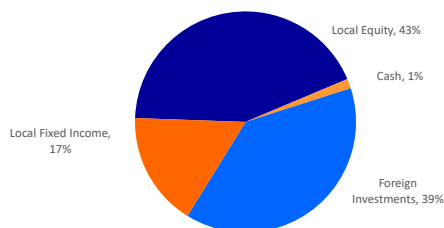


DIVIDEND PER UNIT - FINANCIAL YEAR ENDED JUNE

	2020	2021	2022	2023	2024
Total dividend per unit (Rs)	1.34	1.06	1.02	0.94	1.12
Dividend yield	3.0%	2.0%	2.0%	1.8%	2.2%

PORTFOLIO EXPOSURE

ASSET ALLOCATION



TOP 10 HOLDINGS

Company	% OF FUND
MCB Group Ltd	18.6%
Schroder ISF-US LARGE CAP	6.7%
MSS US Advantage"A"	4.2%
Fidelity America "A"	4.2%
Aberdeen Global Asia - Pacific equity Fund	4.0%
Bgf-European Equity Income Eur	4.0%
IBL	3.6%
Stewart Investors Global Emerging Markets Leaders Fund	3.3%
Aberdeen Global Emerging markets equity fund	2.6%
Vivo Energy	2.5%

GEOGRAPHIC BREAKDOWN

Region	% OF FUND
Mauritius	61.3%
United States	20.2%
Europe	8.6%
Asia Pacific	4.0%
Emerging Markets	5.9%

SECTOR WEIGHTINGS

Sector	% OF EQUITY PORTFOLIO
Banking & Finance	58.6%
Investments	12.0%
Commerce	15.8%
Leisure & Hotels	11.6%
Industry	1.8%
Property	0.3%

KEY MARKET INDICATORS

LOCAL INDICES

Index	PERFORMANCE ²
SEMDEX	↓ -1.8%
SEM-10	↓ -1.7%
Headline Inflation	↓ 4.5%

FOREIGN INDICES

Index	PERFORMANCE ²
MSCI ACWI	↓ 2.1%
S&P 500	↓ 3.5%
Euro Stoxx 50	↓ -1.8%
MSCI EM	↑ 3.6%

FIXED INCOME MARKET INDICATOR

Indicator	1 Month
Yield on 10 Yr GOM Bond	↔ 5.0%
S&P Mauritius Sovereign Bond Index Performance	↑ 0.8%

1. As from Aug 2023: Benchmark consists of 50% SEMDEX, 20% MSCI ACWI and 30% S&P Mauritius Sovereign Bond Index

Until July 2023: Benchmark consists of 50% SEMDEX, 20% MSCI ACWI and 30% 10 Yr GOM Bond Yield

2. Monthly 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

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. 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.