

# MUA GENERAL FUND



31 May 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

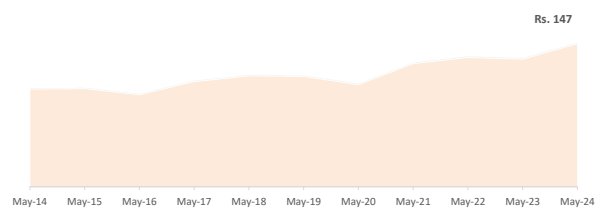
Fund Size	Rs.M 613
Issue Price	55.04
Repurchase Price	54.49
NAV per unit	55.04
Annual Dividend Yield	2.0%

## FUND PERFORMANCE OVERVIEW (INCLUSIVE OF DIVIDENDS)

### FINANCIAL YEAR PERFORMANCE

	2020	2021	2022	2023	CYTD
Fund	-2.7%	21.3%	-1.0%	0.8%	6.7%
Benchmark <sup>1</sup>	-7.2%	15.4%	6.0%	0.9%	5.9%

### GROWTH OF RS. 100 OVER 10 YEARS



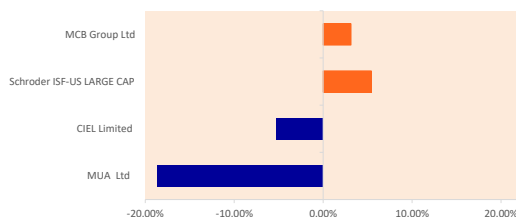
## FUND FEATURES

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	1.3%	6.7%	12.2%	15.7%	27.2%	36.8%	762.9%
Annualised	n/a	n/a	12.2%	5.0%	4.9%	3.2%	6.6%

## TOP DETRACTORS TOP CONTRIBUTORS

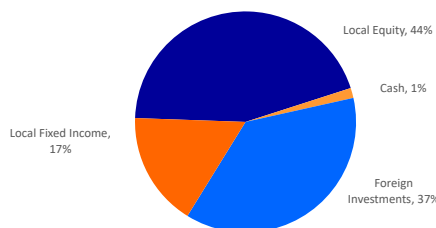


## DIVIDEND PER UNIT - FINANCIAL YEAR ENDED JUNE

	2019	2020	2021	2022	2023
Total dividend per unit (Rs)	1.93	1.34	1.06	1.02	0.94
Dividend yield	4.1%	3.0%	2.0%	2.0%	1.8%

## PORTFOLIO EXPOSURE

### ASSET ALLOCATION



### TOP 10 HOLDINGS

Company	% OF FUND
MCB Group Ltd	20.1%
Schroder ISF-US LARGE CAP	6.6%
Aberdeen Global Asia - Pacific equity Fund	4.2%
MSS US Advantage "A"	4.2%
Bgf-European Equity Income Eur	4.2%
Fidelity America "A"	4.0%
IBL	3.9%
Stewart Investors Global Emerging Markets Leaders Fund	3.2%
Aberdeen Global Emerging markets equity fund	2.8%
Vivo Energy	2.5%

### GEOGRAPHIC BREAKDOWN

Region	% OF FUND
Mauritius	62.7%
United States	18.2%
Europe	8.5%
Asia Pacific	4.2%
Emerging Markets	6.0%

### SECTOR WEIGHTINGS

Sector	% OF EQUITY PORTFOLIO
Banking & Finance	59.7%
Investments	11.0%
Commerce	15.9%
Leisure & Hotels	11.5%
Industry	1.8%
Property	0.2%

## KEY MARKET INDICATORS

### LOCAL INDICES

Index	PERFORMANCE <sup>2</sup>
SEMDEX	↑ -0.1%
SEM-10	↑ 0.8%
Headline Inflation	↓ 5.0%

### FOREIGN INDICES

Index	PERFORMANCE <sup>2</sup>
MSCI ACWI	↑ 3.8%
S&P 500	↑ 4.8%
Euro Stoxx 50	↑ 1.3%
MSCI EM	↑ 0.3%

### FIXED INCOME MARKET INDICATOR

Indicator	1 Month
Yield on 10 Yr GOM Bond	↓ 5.0%
S&P Mauritius Sovereign Bond Index Performance	↑ 1.5%

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

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