

# DYNAMIC PENSION FUND

31 August 2024



## INVESTMENT OBJECTIVE AND STRATEGY

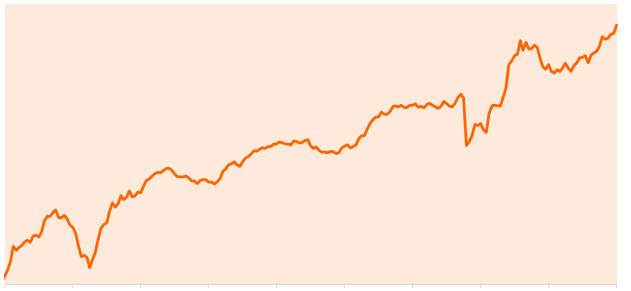
The Fund seeks to achieve competitive long term returns and is targeted at investors with a high risk tolerance. Policyholders can expect the value of their portfolio to significantly move up and down over time. The Fund aims to provide policyholders with exposure to a diversified portfolio of asset classes with particular focus on local equities and foreign assets. The Fund may also have an exposure to fixed income instruments to provide some protection against volatility.

## FUND PERFORMANCE OVERVIEW

### CALENDAR YEAR PERFORMANCE

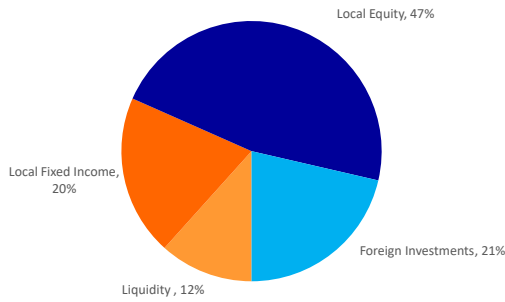
	2020	2021	2022	2023	YTD
Fund	-3.3%	25.5%	-9.4%	6.6%	9.2%
Benchmark <sup>1</sup>	-10.1%	23.3%	-2.5%	5.9%	10.9%

### PERFORMANCE SINCE LAUNCH



## PORTFOLIO EXPOSURE

### ASSET ALLOCATION



## KEY MARKET INDICATORS

### LOCAL INDICES

LOCAL INDICES	PERFORMANCE <sup>3</sup>
SEMDEX	↑ 5.7%
SEM-10	↑ 6.6%
DEMEX	↓ -2.9%
Headline Inflation	↓ 4.0%

## FUND FACTS

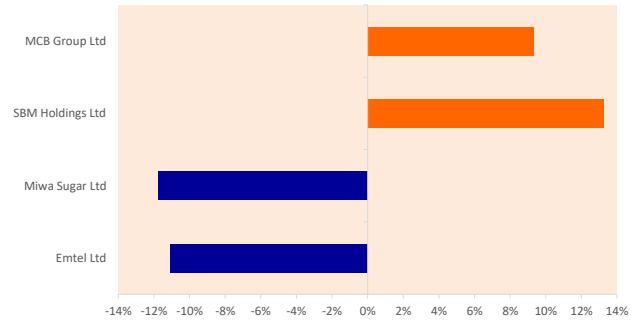
Fund size	Rs.M 35.8
Launch date	01 June 2006
Fund currency	MUR
Dealing frequency	Weekly
Bid / Offer spread	Nil

## PERFORMANCE HISTORY

	1 M	YTD	1 Y	3 Y	5 Y	10 Y	Since launch
Cumulative	2.6%	9.2%	10.9%	10.1%	31.2%	56.4%	370.1%
Annualised	n/a	n/a	10.9%	3.3%	5.6%	4.6%	8.8%

### TOP DETRACTORS <sup>2</sup>

### TOP CONTRIBUTORS <sup>2</sup>



## TOP 10 LOCAL EQUITIES

MCB Group Ltd	40.1%
SBM Holdings Ltd	7.7%
MUA Property Trust	6.0%
CIM Financial Services Ltd	5.1%
Rogers Ltd	4.8%
ENL Ltd	4.7%
IBL Ltd	4.1%
Terra Mauricia Ltd	3.2%
Ascencia Ltd	2.8%
Vivo Energy Ltd	2.6%

## % OF LOCAL EQUITY PORTFOLIO

## FOREIGN INDICES

FOREIGN INDICES	PERFORMANCE <sup>3</sup>
MSCI ACWI	↑ 2.4%
S&P 500	↑ 2.3%
Euro Stoxx 50	↑ 1.7%
MSCI EM	↑ 1.4%

1. Benchmark consisted of 60% SEMDEX, 20% MSCI ACWI and 20% Headline Inflation + 2% until 31 July 2023.

From August 2023, the benchmark was amended to "60% SEMDEX, 20% MSCI ACWI and 20% Change in 10 Year GOM Bond Yield".

2. Excludes 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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