

# BALANCED PENSION FUND

31 August 2021



## INVESTMENT OBJECTIVE AND STRATEGY

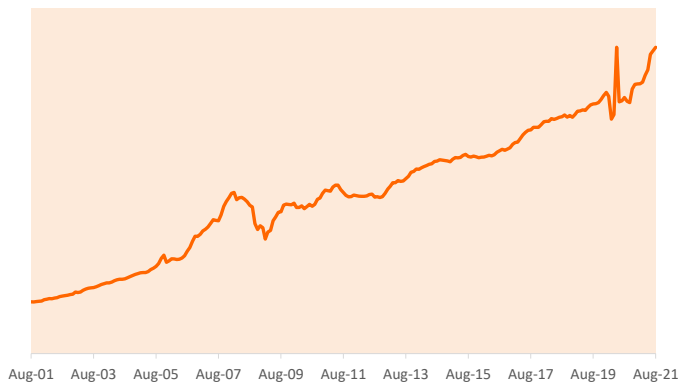
The Fund seeks to achieve medium to long-term capital appreciation with a balanced-risk strategy. However policyholders can expect the value of their portfolio to go up and down in periods of volatility. It will provide policyholders with global exposure to a diversified portfolio of asset classes by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

## FUND PERFORMANCE OVERVIEW

### CALENDAR YEAR PERFORMANCE

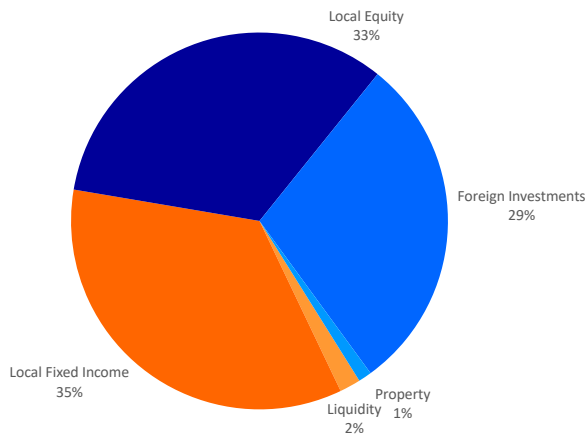
	2017	2018	2019	2020	YTD
<b>Fund</b>	11.2%	3.2%	9.2%	4.4%	13.7%
<b>Benchmark<sup>1</sup></b>	13.1%	1.5%	6.5%	-5.4%	11.9%

### PERFORMANCE OVER 20 YEARS



## PORTFOLIO EXPOSURE

### ASSET ALLOCATION



## KEY MARKET INDICATORS

### LOCAL INDICES

	PERFORMANCE <sup>3</sup>
SEMDEX	↓ 1.9%
SEM-10	↓ 0.5%
Headline Inflation	↑ 3.0%

	YIELD	1 MONTH
Yield on 10 Yr GOM Bond	4.3%	↑

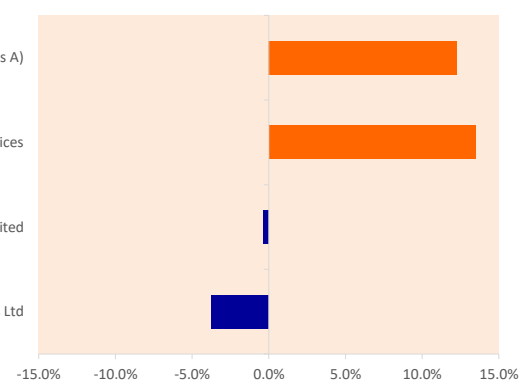
## FUND FACTS

Fund size	Rs.M 2,373.0
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
<b>Cumulative</b>	1.1%	13.7%	19.6%	29.3%	51.0%	90.2%	3257.5%
<b>Annualised</b>	n/a	n/a	19.6%	9.0%	8.6%	6.6%	11.6%

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



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

### TOP 5 LOCAL EQUITIES

	% OF LOCAL EQUITY PORTFOLIO
MCB Group Limited	35.8%
IBL	6.3%
Prudence Properties Ltd	6.2%
Ascencia (Class A)	5.7%
ENL Limited	4.7%

### TOP 5 LOCAL FIXED INCOME

	% OF LOCAL FIXED INCOME PORTFOLIO
GOM Bond, 6.23%, 20.03.30	10.1%
GOM Bond, 6.5%, 13.11.30	6.8%
GOM Bond, 2.39% + Inflation, 17.05.28	6.7%
GOM Bond, 6.25%, 29.11.2023	6.5%
GOM Bond, 8.29%, 03.08.27	6.3%

### FOREIGN INDICES

	PERFORMANCE <sup>3</sup>
MSCI ACWI	↑ 2.4%
S&P 500	↑ 2.9%
Euro Stoxx 50	↑ 2.6%
MSCI EM	↑ 2.4%

1. Benchmark consists of 40% SEMDEX, 15% MSCI ACWI and 45% yield on 10-Yr GOM Bond.

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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