

MUA GENERAL FUND

30 June 2021



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 599
Issue Price	52.17
Repurchase Price	51.65
NAV per unit	52.17
Dividend Yield	2.0%

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%

FUND PERFORMANCE OVERVIEW (INCLUSIVE OF DIVIDENDS)

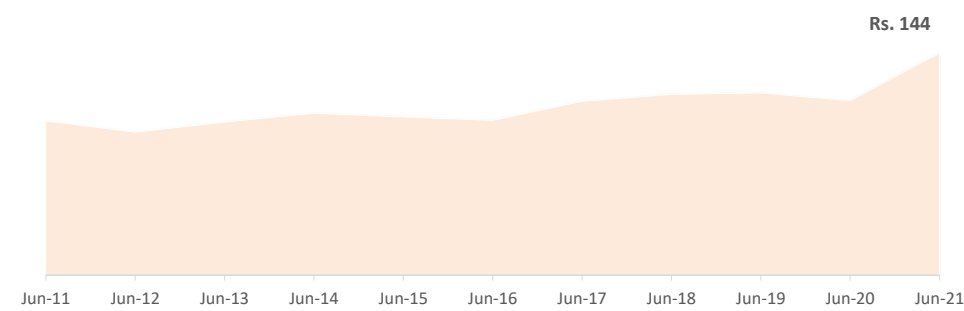
FINANCIAL YEAR PERFORMANCE - AS AT 30 JUNE

	2017	2018	2019	2020	2021
Fund	14.2%	4.3%	0.8%	-2.7%	21.3%
Benchmark ¹	14.5%	6.3%	0.2%	-7.2%	15.4%

PERFORMANCE HISTORY

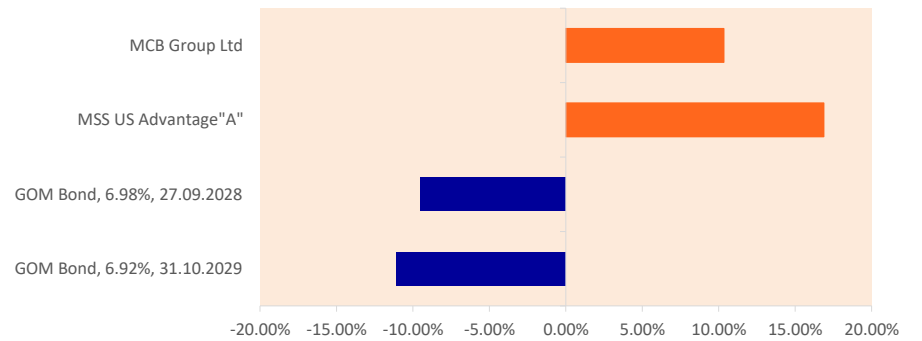
	1 M	CYTD	1 Y	3 Y	5 Y	10 Y	Since launch
Cumulative	5.0%	12.0%	21.3%	15.8%	36.3%	32.0%	764.5%
Annualised	n/a	n/a	21.3%	5.0%	6.4%	2.8%	7.2%

GROWTH OF RS. 100 OVER 10 YEARS



TOP DETRACTORS

TOP CONTRIBUTORS

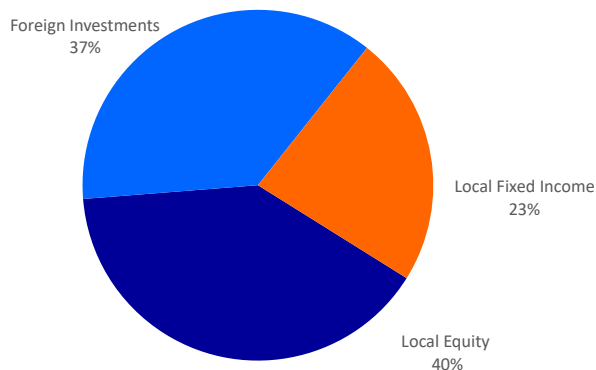


DIVIDEND PER UNIT - FINANCIAL YEAR

	2017	2018	2019	2020	2021
Total dividend per unit (Rs)	2.00	2.01	1.93	1.34	1.06
Dividend yield	4.1%	4.0%	4.1%	3.0%	2.0%

PORTFOLIO EXPOSURE

ASSET ALLOCATION



TOP 10 HOLDINGS

Holder	% OF FUND
MCB Group Ltd	14.7%
MSS US Advantage "A"	7.6%
Schroder ISF US Large Cap	5.7%
Aberdeen Global Asia - Pacific Equity Fund	5.3%
IBL	4.4%
Aberdeen Global Emerging Markets Equity Fund	4.0%
MUA Ltd	4.0%
BGF European Equity Income EUR	3.6%
Fidelity America "A"	3.5%
Stewart Investors Global Emerging Markets Leaders Fund	3.2%

GEOGRAPHIC BREAKDOWN

Region	% OF FUND
Mauritius	63.0%
United States	16.8%
Europe	7.6%
Asia Pacific	5.3%
Emerging Markets	7.2%

SECTOR WEIGHTINGS

Sector	% OF EQUITY PORTFOLIO
Banking & Finance	52.6%
Commerce	15.5%
Investments	22.1%
Leisure & Hotels	6.4%
Industry	3.0%
Property	0.5%

KEY MARKET INDICATORS

LOCAL INDICES

Index	PERFORMANCE ²
SEMDEX	↑ 8.7%
SEM-10	↑ 8.7%
Headline Inflation	↑ 2.2%

FIXED INCOME SECONDARY MARKET

Instrument	1 Month YIELD
Yield on 10 Yr GOM Bond	↑ 4.4%

FOREIGN INDICES

Index	PERFORMANCE ²
MSCI ACWI	↓ 1.2%
S&P 500	↑ 2.3%
Euro Stoxx 50	↓ 0.6%
MSCI EM	↓ -0.1%

1. Benchmark consists of 50% SEMDEX, 20% MSCI ACWI and 30% yield on 10-Yr GOM Bond

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.