

Quarterly Factsheet as at 30 September 2021
INVESTMENT OBJECTIVE AND STRATEGY

The fund's objective is to provide attractive capital appreciation over the long-term. To avoid excessive volatility over time, the strategy is to hold a mix of foreign assets, with a focus on managed funds invested into diversified equities, fixed income securities and currencies. The Manager follows a philosophy of active asset and geographical allocation, based on its expectation of global economic and market performances.

MAIN BENEFITS

- Optimized risk/return profile as a result of a broad diversification across regions and asset classes
- Combines the flexibility of investing in securities with a fund investment
- Offers a high level of transparency

FUND PERFORMANCE OVERVIEW
CALENDAR YEAR PERFORMANCE

	2017	2018	2019	2020	YTD
Fund	18.6%	-6.8%	18.6%	29.0%	2.3%
Benchmark¹	15.3%	-7.0%	17.3%	10.8%	7.2%

FUND FACTS

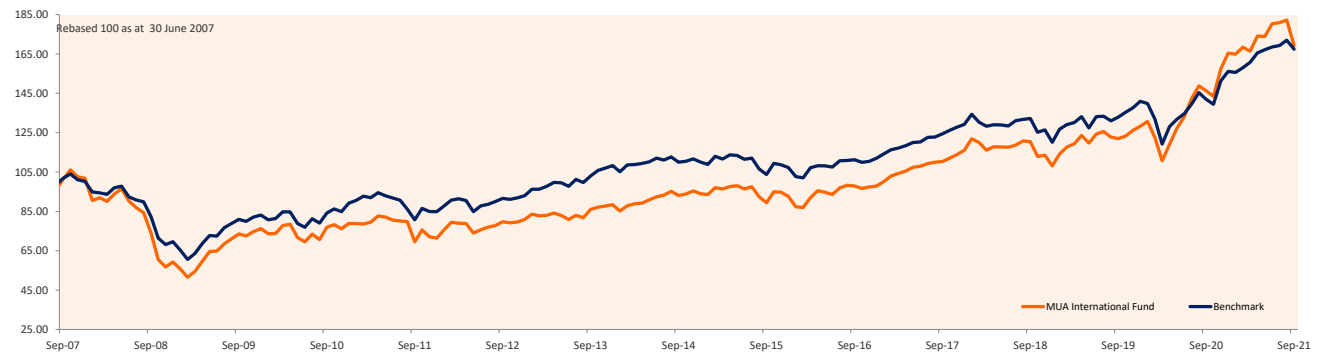
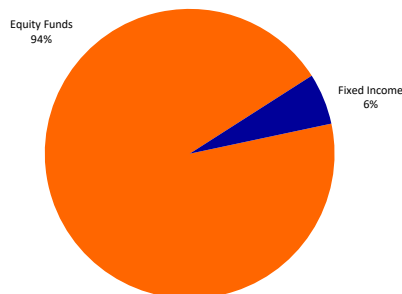
Fund type	Policyholder Fund
Fund launch date	30 June 2007
Fund currency	USD
Fund Size	USD 0.91M
Fund accounting year er	31 December
Management fee in % p.a.	0.30%

MAIN RISKS

- Fund invests mainly in equities and may therefore be subject to high fluctuations in value
- A long term investment horizon and corresponding risk tolerance and capacity are required
- No hedges are taken against exchange rate risks

PERFORMANCE HISTORY

	1M	YTD	1 Y	3 Y	5Y	10Y	Since launch
Cumulative	-7.1%	2.3%	15.7%	40.6%	72.8%	143.5%	69.2%
Annualised	n/a	n/a	15.7%	12.0%	11.6%	9.3%	3.8%

PERFORMANCE SINCE INCEPTION

PORTFOLIO EXPOSURE
ASSET ALLOCATION

TOP 10 HOLDINGS

	% OF FUND
Morgan Stanley US Advantage	40.9%
MS US Advantage "A" ACC	20.8%
Janus Capital US Strategic Value	11.5%
Pioneer US Fundamental Growth USD Acc	10.4%
BGF - European Equity Income Fund (EUR)	9.7%
Aberdeen Global EM Equity Fund	9.5%
SBMH (USD) Bond, 4.75%, 28.06.25	9.2%
Fidelity America Fund	8.7%
COMGEST Growth Europe EUR Class Units Cap	8.2%
THREADNEEDLE (LUX) EUROPEAN SELECT "1"(EUR)	7.2%

KEY MARKET INDICATORS
FOREIGN INDICES

MSCI ACWI	↓	-3.9%
S&P 500	↓	-4.8%
Euro Stoxx 50	↓	-3.5%
MSCI EM	↓	-4.2%

EXCHANGE RATE

EUR-USD	↓	1.8%
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1. 70% MSCI All Country (AC) World Index USD * 30% 12 months LIBOR USD

2. Quarterly 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. Prices of the different share classes of the Fund, net of management fees and taxes, are available on our website. MUA Life Ltd is regulated by the Mauritius Financial Services Commission. All performances are gross of management fees. 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. The Fund is only available through our Unit-Linked Plans.