

# MUA GENERAL FUND

31 August 2023

## 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

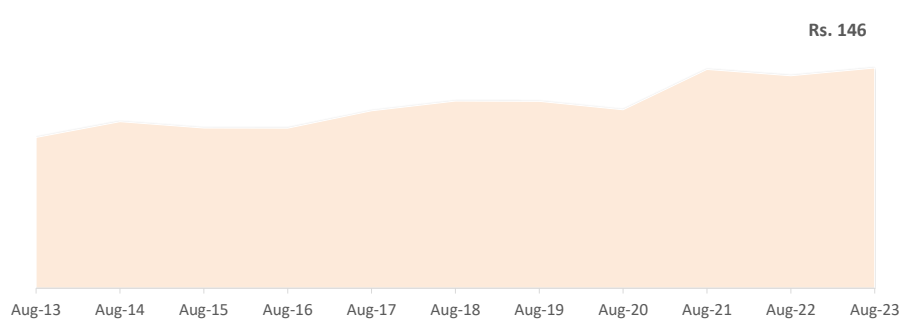
Fund Size	Rs.M 579
Issue Price	51.37
Repurchase Price	50.86
NAV per unit	51.37
Annual Dividend Yield	1.8%

## FUND PERFORMANCE OVERVIEW (INCLUSIVE OF DIVIDENDS)

### FINANCIAL YEAR PERFORMANCE

	2020	2021	2022	2023	CYTD
Fund	-2.7%	21.3%	-1.0%	0.8%	6.5%
Benchmark <sup>1</sup>	-7.2%	15.4%	6.0%	0.9%	5.7%

### GROWTH OF RS. 100 OVER 10 YEARS

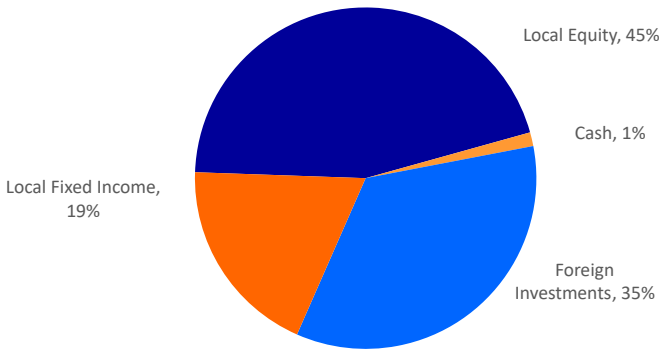


### DIVIDEND PER UNIT - FINANCIAL YEAR ENDED JUNE

	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



### GEOGRAPHIC BREAKDOWN

	% OF FUND
Mauritius	65.4%
United States	16.6%
Europe	7.7%
Asia Pacific	4.1%
Emerging Markets	6.2%

## KEY MARKET INDICATORS

### LOCAL INDICES

	PERFORMANCE <sup>2</sup>
SEMDEX	↑ 3.5%
SEM-10	↓ 1.4%
Headline Inflation	↓ 9.6%

### FIXED INCOME MARKET INDICATOR

	1 Month
Yield on 10 Yr GOM Bond	↔ 4.2%
S&P Mauritius Sovereign Bond Index Performance	↑ 1.9%

## 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:

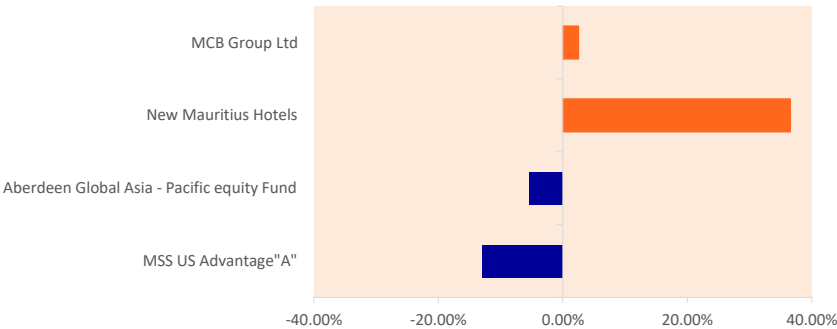
Regular Savings	Rs. 500
Lump Sum	Rs. 5,000
Fee Structure:	
Entry Fee	Nil
Exit Fee	1.00%
Annual Management Fee	1.25%

## PERFORMANCE HISTORY

	1 M	CYTD	1 Y	3 Y	5 Y	10 Y	Since launch
Cumulative	0.3%	6.5%	3.7%	23.3%	16.3%	38.6%	720.2%
Annualised	n/a	n/a	3.7%	7.2%	3.1%	3.3%	6.5%

### TOP DETRACTORS

### TOP CONTRIBUTORS



### TOP 10 HOLDINGS

	% OF FUND
MCB Group Ltd	18.0%
Schroder ISF US Large Cap	6.1%
IBL Ltd	4.3%
Aberdeen Global Asia - Pacific Equity Fund	4.1%
MSS US Advantage"A"	4.0%
BGF European Equity Income EUR	3.8%
Fidelity America "A"	3.7%
MUA Ltd	3.6%
Stewart Investors Global Emerging Markets Leaders Fund	3.2%
Aberdeen Global Emerging Markets Equity Fund	2.9%

### SECTOR WEIGHTINGS

	% OF EQUITY PORTFOLIO
Banking & Finance	53.4%
Investments	18.4%
Commerce	14.8%
Leisure & Hotels	11.1%
Industry	1.9%
Property	0.3%

### FOREIGN INDICES

	PERFORMANCE <sup>2</sup>
MSCI ACWI	↓ -3.0%
S&P 500	↓ -1.8%
Euro Stoxx 50	↓ -3.9%
MSCI EM	↓ -6.4%

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

## DISCLAIMER:

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## MUTUAL FUND

MUA Mutual Fund Ltd BRN C10006190

2nd Floor, Barkly Wharf, Caudan Waterfront, Port Louis, Mauritius  
T 230 207 2500 [mua.mu](http://mua.mu)