

# BALANCED LIFE INSURANCE FUND

29 February 2024



## INVESTMENT OBJECTIVE AND STRATEGY

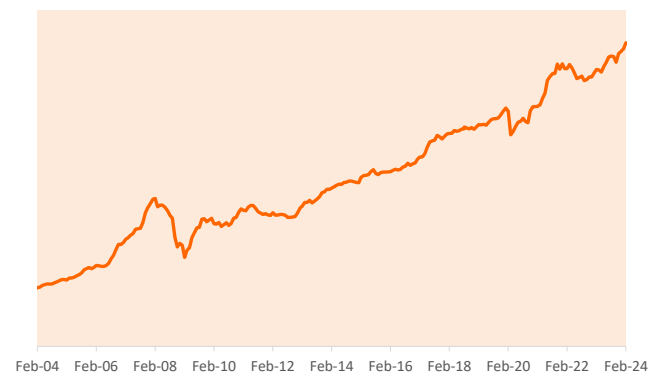
The Fund seeks to achieve medium to long-term capital appreciation with a balanced-risk strategy. However policyholders can expect the value of their portfolio to go up and down in periods of volatility. It will provide policyholders with global exposure to a diversified portfolio of asset classes by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

## FUND PERFORMANCE OVERVIEW

### CALENDAR YEAR PERFORMANCE

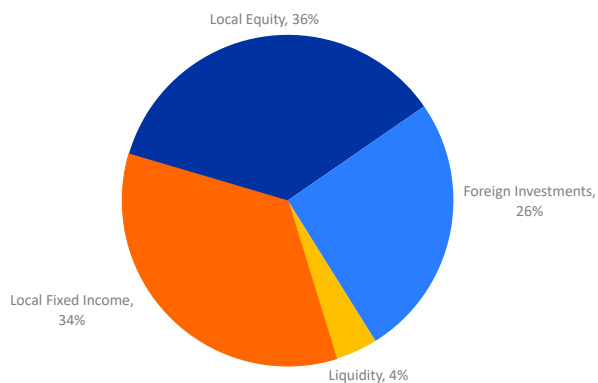
	2020	2021	2022	2023	YTD
Fund	1.8%	17.9%	-4.6%	9.5%	2.9%
Benchmark <sup>1</sup>	-5.4%	16.7%	-1.2%	5.3%	2.2%

### PERFORMANCE OVER 20 YEARS



## PORTFOLIO EXPOSURE

### ASSET ALLOCATION



## KEY MARKET INDICATORS

### LOCAL INDICES

	PERFORMANCE <sup>3</sup>
SEMDEX	↑ 0.7%
SEM-10	↑ 1.3%
Headline Inflation	↓ 6.1%

### FIXED INCOME SECONDARY MARKET

	YIELD	1 MONTH
Yield on 10 Yr GOM Bond	5.3%	↑

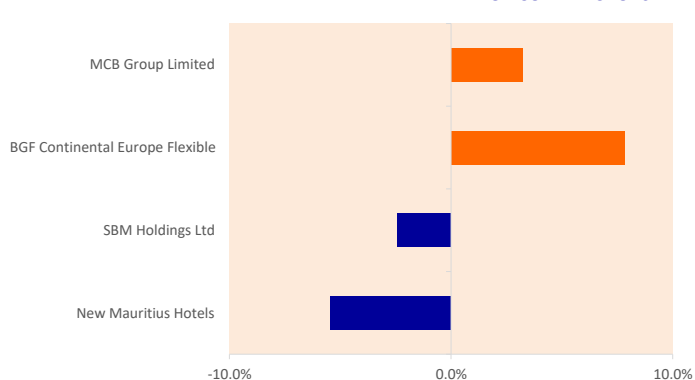
## FUND FACTS

Fund size	Rs.M 1,175.9
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
Cumulative	2.0%	2.9%	9.7%	26.5%	36.9%	91.7%	3887.2%
Annualised	n/a	n/a	9.7%	8.1%	6.5%	6.7%	11.3%

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



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

### TOP 5 LOCAL EQUITIES

	% OF LOCAL EQUITY PORTFOLIO
MCB Group Limited	43.0%
Prudence Properties Ltd	6.8%
IBL	6.4%
CIM Financial Services	4.1%
Ciel Ltd	4.1%

### TOP 5 LOCAL FIXED INCOME

	% OF LOCAL FIXED INCOME PORTFOLIO
Loans	30.5%
GOM Bond, 6.23%, 20.03.30	9.7%
T-Bill, 3.90%, 06.06.2024	6.1%
GOM Bond, 2.39% + Inflation, 17.05.28	5.6%
GOM- 2.35%+inflation- 20.04.33	5.0%

1. Benchmark consist of 40% SEMDEX, 15% MSCI ACWI and 45% Change in 10 Year GOM Bond Yield.

2. Excluding 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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