

# BALANCED LIFE INSURANCE FUND

30 November 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%	13.7%
Benchmark <sup>1</sup>	-5.4%	16.7%	-1.2%	5.3%	12.8%

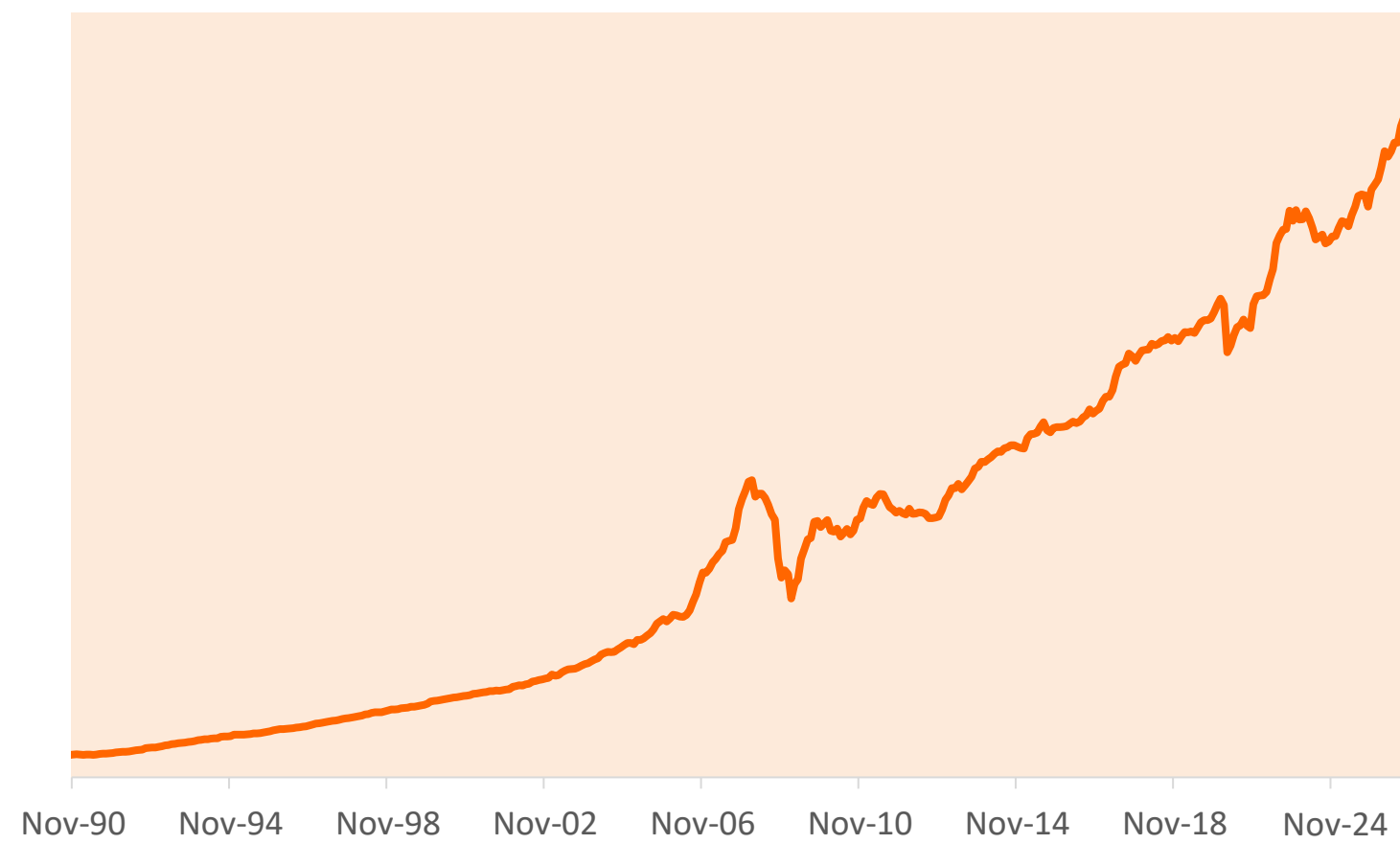
## FUND FACTS

Fund size	Rs.M 1,294.5
Launch date	1 October 1989
Fund currency	MUR
Dealing frequency	Weekly
Bid / Offer spread	Nil

### PERFORMANCE HISTORY

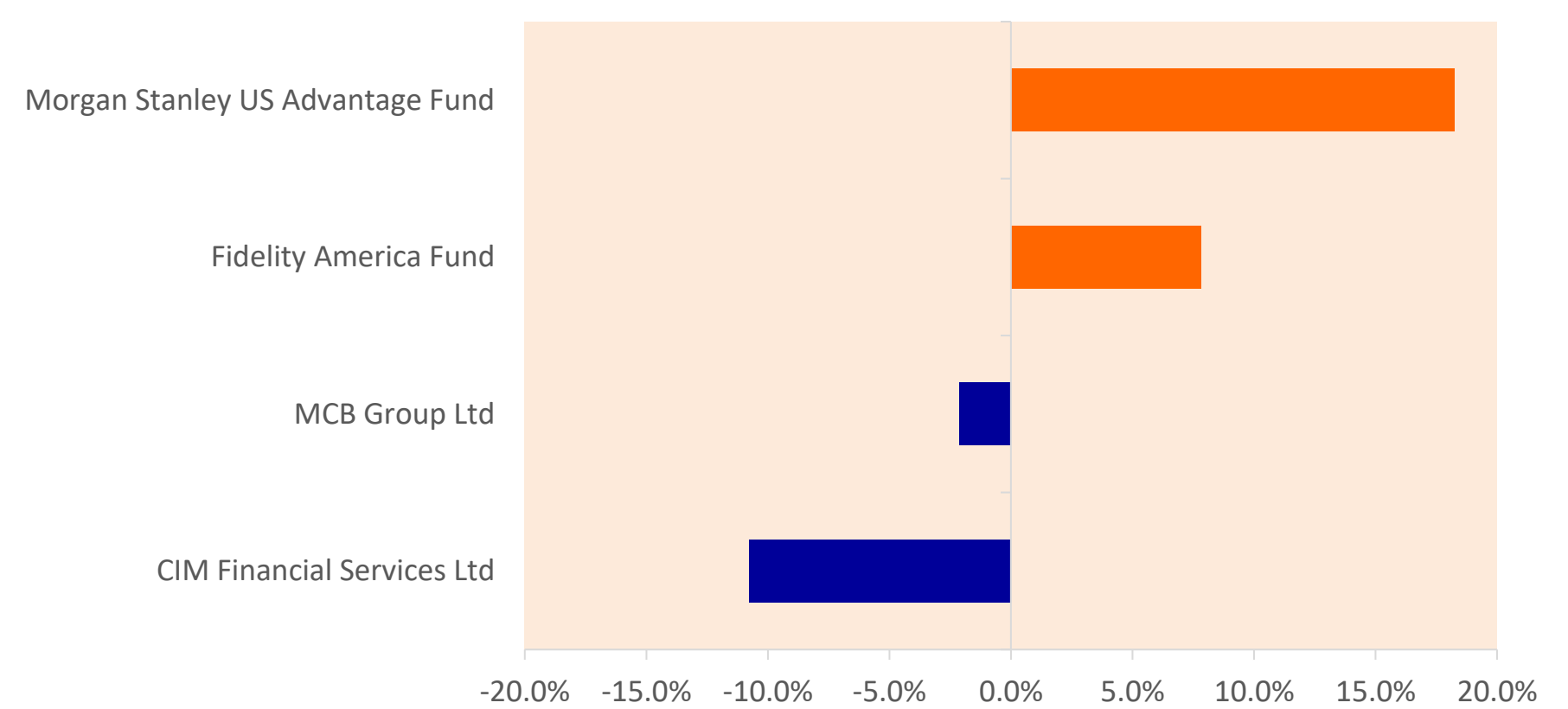
	1 M	YTD	1 Y	3 Y	5 Y	10 Y	Since launch
Cumulative	0.5%	13.7%	14.6%	21.0%	44.8%	103.7%	4305.1%
Annualised	n/a	n/a	14.6%	6.6%	7.7%	7.4%	11.4%

### PERFORMANCE SINCE LAUNCH



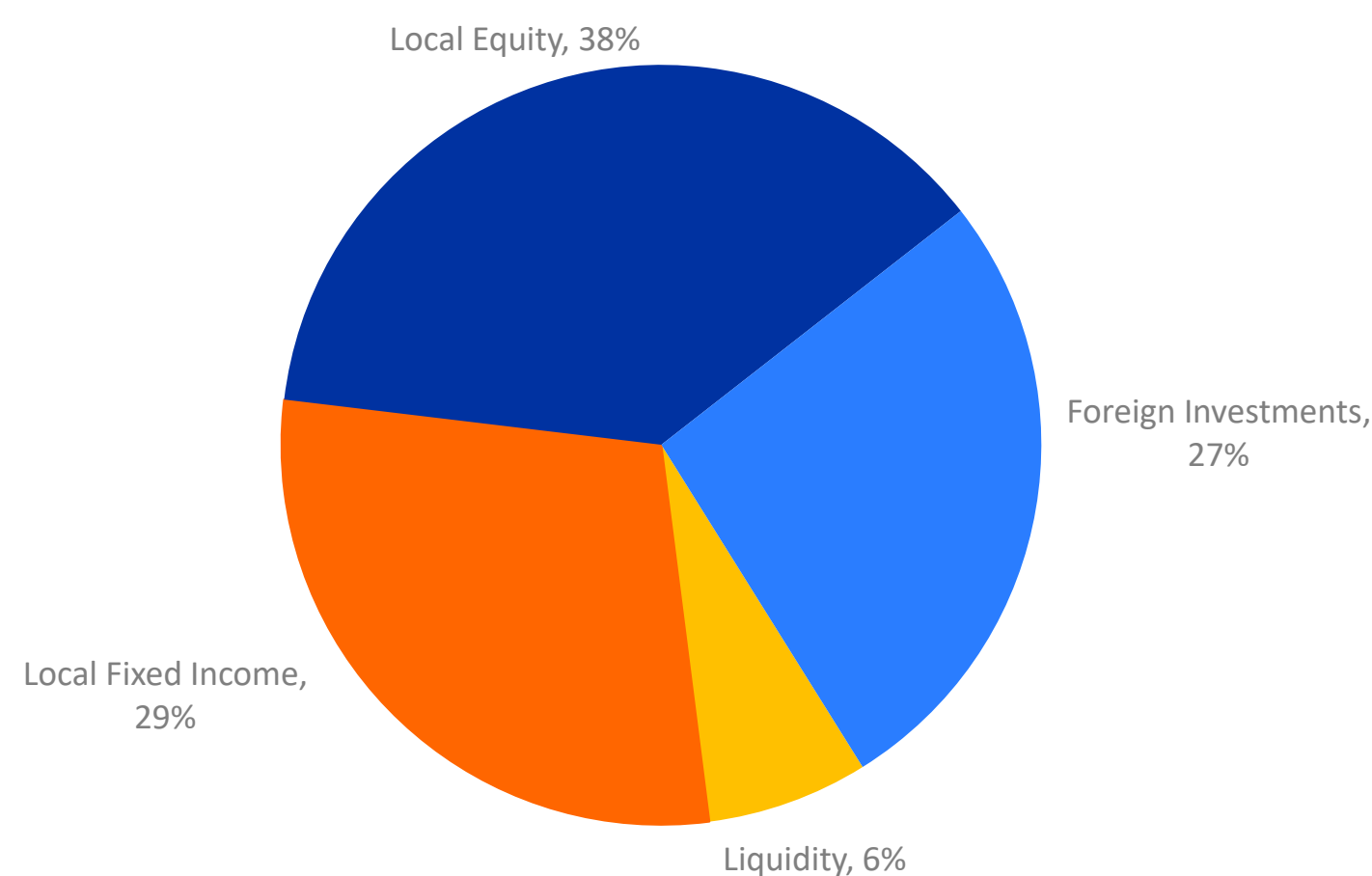
### TOP DETRACTORS<sup>2</sup>

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



## PORTFOLIO EXPOSURE

### ASSET ALLOCATION



### TOP 5 LOCAL EQUITIES

MCB Group Ltd	40.5%
Ciel Ltd	5.7%
Prudence Properties Ltd	5.5%
CIM Financial Services Ltd	4.7%
IBL Ltd	4.6%

### % OF LOCAL EQUITY PORTFOLIO

### TOP 5 LOCAL FIXED INCOME

GOM Bond, 6.23%, 20.03.2030	10.4%
Loans	10.1%
T-bill, 4.05%, 05.12.2024	9.9%
GOM Bond, 2.39% + Inflation, 17.05.2028	6.0%
GOM Bond, 2.35% + inflation, 20.04.2033	5.4%

### % OF LOCAL FIXED INCOME PORTFOLIO

## KEY MARKET INDICATORS

### LOCAL INDICES

SEMDEX	↓	-3.1%
SEM-10	↓	-3.3%
Headline Inflation	↔	3.7%

### FIXED INCOME SECONDARY MARKET

Yield on 10 Yr GOM Bond	4.7%	↑
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### FOREIGN INDICES

MSCI ACWI	↑	3.6%
S&P 500	↑	5.7%
Euro Stoxx 50	↑	-0.5%
MSCI EM	↑	-3.7%

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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