

BALANCED LIFE INSURANCE FUND

31 January 2025



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

	2021	2022	2023	2024	YTD
Fund	17.9%	-4.6%	9.5%	13.9%	2.5%
Benchmark ¹	16.7%	-1.2%	5.3%	13.2%	2.3%

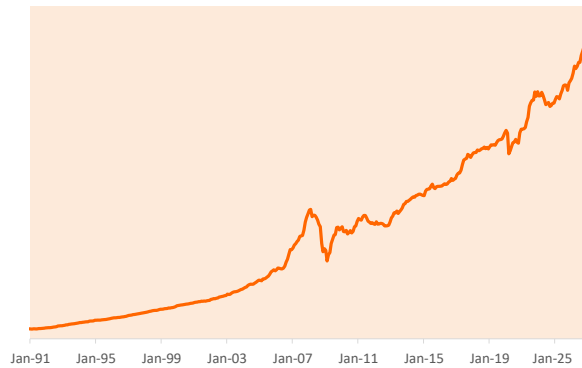
FUND FACTS

Fund size	Rs.M 1,342.7
Launch date	1 October 1989
Fund currency	MUR
Dealing frequency	Weekly
Bid / Offer spread	Nil

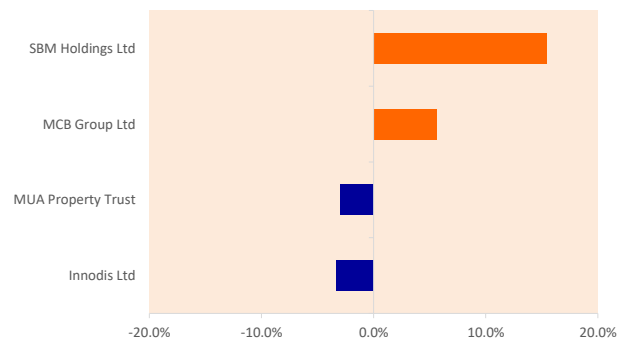
PERFORMANCE HISTORY

	1 M	YTD	1 Y	3 Y	5 Y	10 Y	Since launch
Cumulative	2.5%	2.5%	15.8%	24.1%	44.6%	110.5%	4425.1%
Annualised	n/a	n/a	15.8%	7.5%	7.7%	7.7%	11.4%

PERFORMANCE SINCE LAUNCH



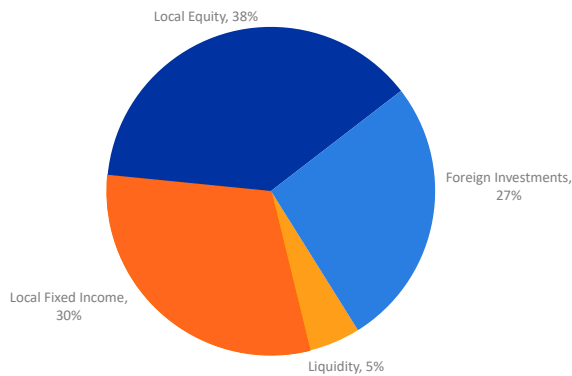
TOP DETRACTORS²



TOP CONTRIBUTORS²

PORTFOLIO EXPOSURE

ASSET ALLOCATION



TOP 5 LOCAL EQUITIES

MCB Group Ltd	40.6%
Ciel Ltd	5.8%
CIM Financial Services Ltd	5.4%
Prudence Properties Ltd	5.3%
IBL Ltd	4.6%

% OF LOCAL EQUITY PORTFOLIO

TOP 5 LOCAL FIXED INCOME

GOM Bond, 4.95%, 06.12.2031	17.2%
GOM Bond, 6.23%, 20.03.2030	9.6%
Loans	8.4%
GOM Bond, 4.29%, 19.02.2027	6.1%
GOM Bond, 4.82%, 21.04.2026	5.6%

% OF LOCAL FIXED INCOME PORTFOLIO

KEY MARKET INDICATORS

LOCAL INDICES

SEMDEX	↑	4.5%
SEM-10	↑	4.9%
Headline Inflation	↓	3.3%

PERFORMANCE³

FOREIGN INDICES

MSCI ACWI	↑	3.3%
S&P 500	↑	2.7%
Euro Stoxx 50	↑	8.0%
MSCI EM	↑	1.7%

PERFORMANCE³

FIXED INCOME SECONDARY MARKET

Yield on 10 Yr GOM Bond	5.1%	↑
-------------------------	------	---

YIELD 1 MONTH

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.

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.