

# MUA INTERNATIONAL FUND

31 March 2025



## 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

	2022	2023	2024	YTD
Fund	-7.7%	12.4%	16.7%	-3.4%
Benchmark <sup>1</sup>	-11.2%	16.9%	19.1%	-2.7%

### PERFORMANCE SINCE LAUNCH



## FUND FACTS

Fund Size	Rs.M 18
Launch date	31 December 2021
Fund currency	MUR
Dealing frequency	Weekly
Bid / Offer spread	Nil

## 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	3M	6M	1Yr	3Yr	Since launch
Cumulative	-4.2%	-3.4%	-3.5%	0.5%	16.0%	16.9%
Annualised	n/a	n/a	n/a	0.5%	5.1%	4.9%

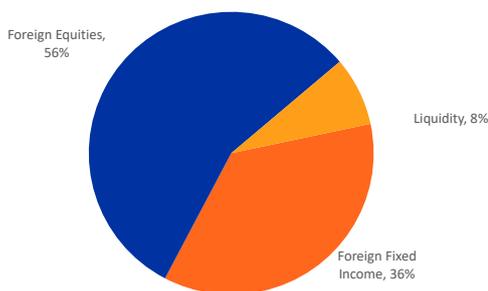
### TOP DETRACTORS

### TOP CONTRIBUTORS



## PORTFOLIO EXPOSURE

### ASSET ALLOCATION



### KEY MARKET INDICATORS

#### FOREIGN INDICES

MSCI ACWI (USD)	↓	-4.1%
S&P 500 (USD)	↓	-5.8%
Euro Stoxx 50 (EUR)	↓	-3.9%
MSCI EM (USD)	↑	0.4%

1. 70% MSCI All Country (AC) World Index USD and 30% Change in US 10 Year Bond
2. Monthly performance of foreign indices in respective local currency terms.

### TOP 10 HOLDINGS

FDUSD, 4.17%, 26.04.2025	30.8%
iShares S&P 500 Financials UCT ETF	5.7%
XT Euro Stoxx 50 UCT ETF	5.1%
XT MSCI World Info Tech UCT ETF	4.8%
iShares S&P 500 Communication ETF	4.8%
XT MSCI World Consumer Disc UCT ETF	4.4%
Franklin FTSE India UCITS ETF	4.2%
FDUSD, 3.95%, 06.12.2025	4.2%
iShares MSCI ACWI UCITS ETF	4.2%
XT Artificial Intelligence & Big Data UCITS ETF	3.9%

### EXCHANGE RATE

MUR-USD	↑	2.6%
MUR-EUR	↓	-1.6%

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