

# Strategia Yield Fund

August 2024



## Risk Profile



## Investment Objective

The Fund is a low risk open-ended fund which invests primarily in MUR denominated debt securities and other cash equivalent instruments. The Fund invests in sovereign as well as corporate fixed income instruments, with a minor allocation to local equities. The investment objective of the Fund is to generate regular income to investors.

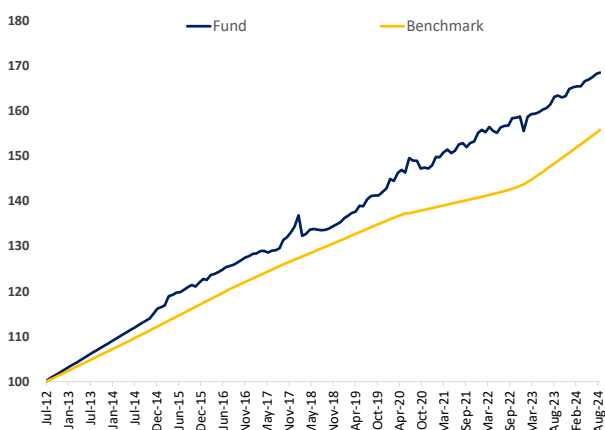
## Key Information

Currency: **MUR**  
 Net Asset Value (NAV) per unit: **MUR 10.910462**  
 Net Asset Value of the Fund: **MUR 324M**  
 Benchmark: **Bank Savings Rate + 1.5%**  
 Dealing Frequency: **Weekly**  
 Valuation Day: **Last business day of each week**  
 Custodian: **AfrAsia Bank Ltd / MCB**  
 Auditors: **RSM Mauritius**

## Fund Information

Fund structure: **Collective Investment Scheme**  
 Launch Date: **29 June 2012**  
 Types of shares: **Distribution / Accumulation**  
 Minimum initial investment (lump sum): **MUR 50,000/-**  
 Initial Charge: **Currently 0.25%**  
 Redemption fee: **Currently 0.25%**  
 Annual Management Fee: **0.90%**  
 Manager: **Strategia Wealth Managers Ltd**  
 Dividend policy: **Half-yearly**

## Performance Evolution <sup>1</sup>



## Market Commentary

The Fund gained 0.2% in August, while its benchmark added 0.4%. The domestic equity market indices were positive over the month, with the SEMDEX and SEM-10 gaining 5.69% & 6.63% respectively in August. The S&P Mauritius Sovereign Bond index posted a return of 0.44% over the month. The total value traded reached Rs 764M, geared towards MCBG. Foreign investors turned out to be net buyers, with the bulk directed towards MCBG. The Bank of Mauritius kept the Key Rate unchanged at 4.5% at the July MPC meeting of the year. It was highlighted that the domestic economy sustained its growth momentum, expanding by 6.4% in the first quarter of 2024. The main drivers for the growth were investment spending on ongoing construction projects and household spending. Headline Inflation reached 4.0% for the 12 months ended August 2024, down from 4.3% in the previous month. The Index grew by 2.7% YoY in August, same as last month. During the month, 1 year Government of Mauritius T-bill weighted yield closed at 3.71% while for the 5 year, the yield of 4.69%. The Mauritian Rupee appreciated against the US Dollar and depreciated against EURO and the Pound over the month. During the month, the Bank of Mauritius intervened four times on the domestic foreign exchange market with a total sale of USD 80M.

Source: Bank of Mauritius, Statistics Mauritius

## Cumulative and Annualised (\*) performance <sup>1</sup>

	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
<b>Fund</b>	<b>0.2%</b>	<b>0.9%</b>	<b>1.8%</b>	<b>2.2%</b>	<b>3.3%</b>	<b>10.2%</b>	<b>19.4%</b>	<b>49.1%</b>	<b>68.5%</b>
<b>Benchmark</b>	<b>0.4%</b>	<b>1.2%</b>	<b>2.5%</b>	<b>3.3%</b>	<b>5.0%</b>	<b>11.3%</b>	<b>16.1%</b>	<b>41.0%</b>	<b>55.7%</b>

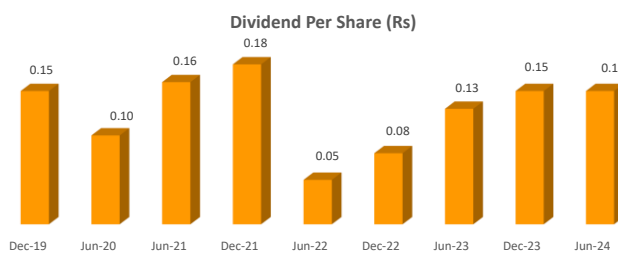
All performance figures are net of fees.

<sup>1</sup> Assuming dividends were re-invested. \*Annualised figure.

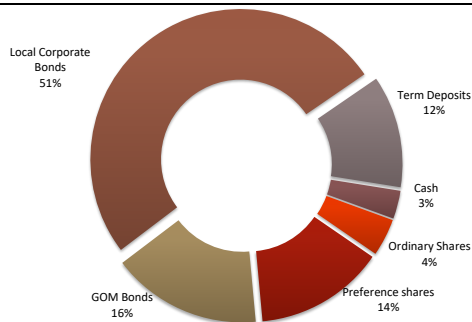
## Top Holdings

#	Details	%
1	GOM Inflation-Linked Bonds	16%
2	AfrAsia Bank Preference Shares	12%
3	FTPT 10-Year Bond	9%
4	5-Year Evaco Note	6%
5	5-Year Term Mutual Aid Deposit	6%

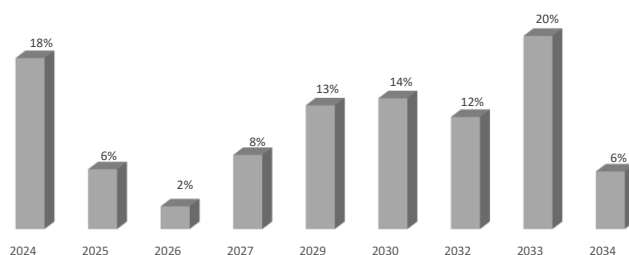
## Dividends (Last 5 years)



## Portfolio Breakdown



## Maturity Profile - Fixed Income Portfolio



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