

# Strategia Yield Fund

May 2025



## 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.

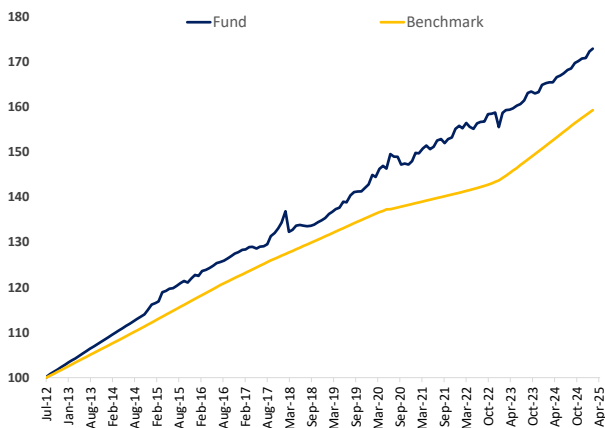
## Key Information

Currency: **MUR**  
Net Asset Value (NAV) per unit: **MUR 11.073402**  
Net Asset Value of the Fund: **MUR 326 M**  
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

In May, the Fund posted a return of 0.20%, while its benchmark rose by 0.40%. The S&P Mauritius Sovereign Bond Index recorded a return of 0.60%.

The Monetary Policy Committee kept the Key Rate unchanged at 4.50%. The Bank revised its 2025 real GDP growth forecast downward to 3.0% to 3.5% (from 3.5% to 4.0%) citing slower Q1 growth amid decline in tourist arrivals, and lower demand amid global uncertainty and US tariffs.

Headline Inflation reached 2.7% for the 12 months ended May 2025. The Index grew by 4.2% YoY in May, higher than the 3.8% registered last month. The 1-year Government of Mauritius T-Bill yielded 5.13%, while the 7-year Government of Mauritius Bond closed at 5.51%.

According to the latest tourist arrivals data, total tourist arrivals reached 115.1k in May 2025, representing an increase of 9.7% YoY. For the period January to May 2025, total arrivals increased by 0.8% compared to same period in 2024, to reach a total of 561.6k arrivals.

On the foreign exchange front, the EUR, GBP and USD appreciated by 1.11%, 1.86% and 1.26% respectively vis-à-vis MUR. The Bank of Mauritius did not intervene on the domestic foreign exchange market during the month.

Source: Bank of Mauritius, Statistics Mauritius, Bloomberg, Swan Securities

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

	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	0.2%	0.3%	1.5%	1.5%	3.8%	11.7%	18.5%	44.8%	73.3%
Benchmark	0.4%	1.2%	2.3%	1.9%	4.8%	13.7%	17.5%	40.9%	61.2%

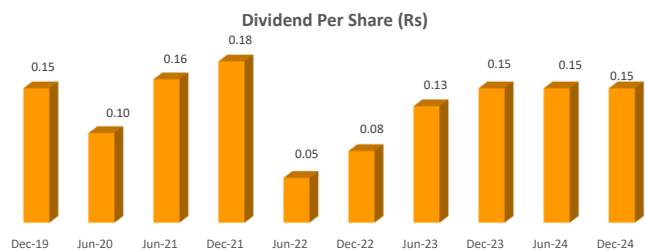
All performance figures are net of fees.

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

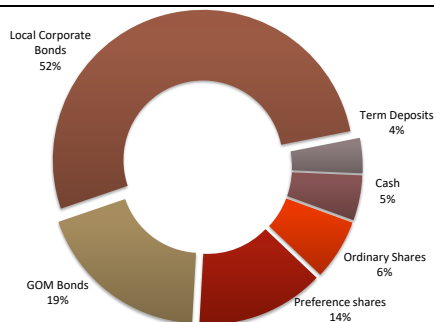
## Top Holdings

#	Details	%
1	GOM Inflation-Linked Bonds	17%
2	AfrAsia Bank Preference Shares	13%
3	FTPT 10-Year Bond	10%
4	5-Year Evaco Note	6%
5	IBL Bond	5%

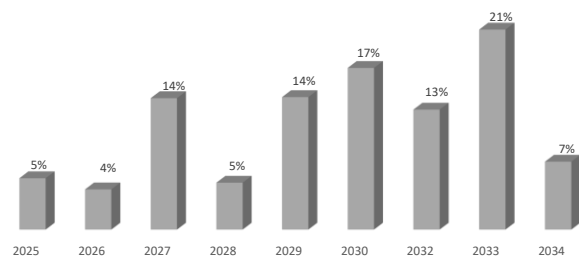
## Dividends (Last 5 years)



## Portfolio Breakdown



## Maturity Profile - Fixed Income Portfolio



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