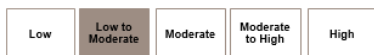


Strategia Yield Fund

September 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.

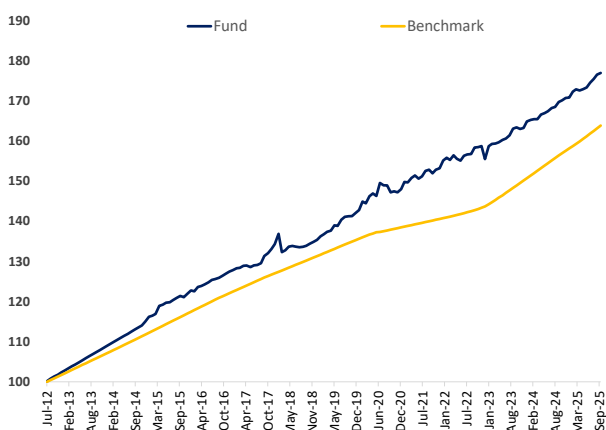
Key Information

Currency: **MUR**
Net Asset Value (NAV) per unit: **MUR 11.123358**
Net Asset Value of the Fund: **MUR 334 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 ¹



Market Commentary

In September, 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 0.41%.

At its meeting held on 13th August 2025, the Monetary Policy Committee (MPC) of the Bank of Mauritius decided to maintain the Key Rate at 4.50% per annum, citing persistent global and domestic economic uncertainties. While the Bank had projected GDP growth for 2025 to range between 3.0% and 3.5% during its May meeting, recent developments—including the government's fiscal consolidation roadmap and ongoing uncertainty, now suggest that growth is likely to be closer to the lower end of the range, around 3.0% for the year.

Headline Inflation reached 3.4% for the 12 months ended August 2025. The Index grew by 4.4% YoY in August, lower than the 4.8% registered last month. The 1-year Government of Mauritius T-Bill yielded 4.85%, while the 5-year Government of Mauritius Bond closed at 5.41%.

On the foreign exchange front, EUR, GBP and USD depreciated by 0.06%, 1.06% and 0.54% respectively vis-à-vis MUR. The Bank of Mauritius intervened twice in the domestic foreign exchange market, selling USD 30 million at an average rate of MUR 45.38 per USD.

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

Cumulative and Annualised (*) performance ¹

	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	0.2%	1.4%	2.5%	3.6%	4.3%	11.7%	20.2%	45.8%	76.9%
Benchmark	0.4%	1.2%	2.5%	3.6%	4.8%	14.8%	18.8%	41.0%	63.8%

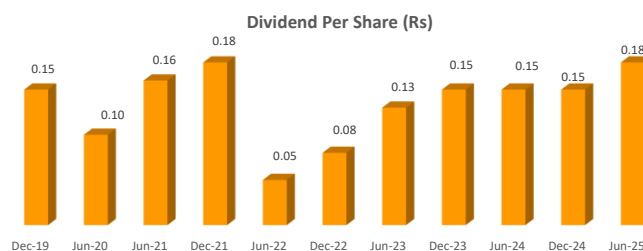
All performance figures are net of fees.

¹ Assuming dividends were re-invested. *Annualised figure.

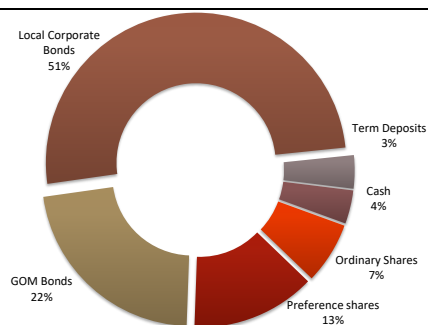
Top Holdings

#	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	CIM Bond	6%

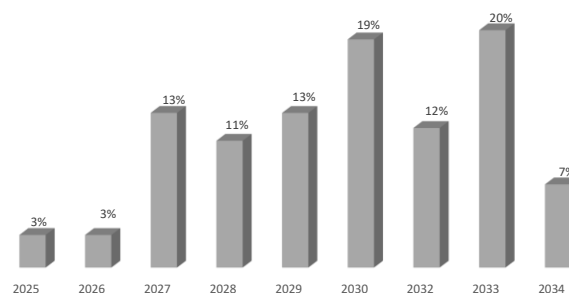
Dividends (Last 5 years)



Portfolio Breakdown



Maturity Profile - Fixed Income Portfolio



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