

Strategia Yield Fund

November 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.

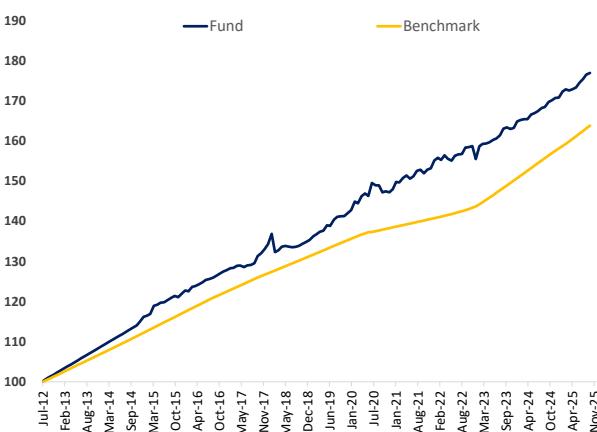
Key Information

Currency:	MUR
Net Asset Value (NAV) per unit:	MUR 11.234631
Net Asset Value of the Fund:	MUR 327 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



Cumulative and Annualised (*) performance ¹

	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	0.0%	1.2%	3.1%	4.6%	4.7%	12.6%	21.4%	46.5%	78.7%
Benchmark	0.4%	1.2%	2.5%	4.4%	4.8%	15.2%	19.4%	41.1%	65.1%

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%

Market Commentary

In November, the Fund delivered a flat return, while its benchmark rose by 0.40%. The S&P Mauritius Sovereign Bond Index recorded a return of -0.02%.

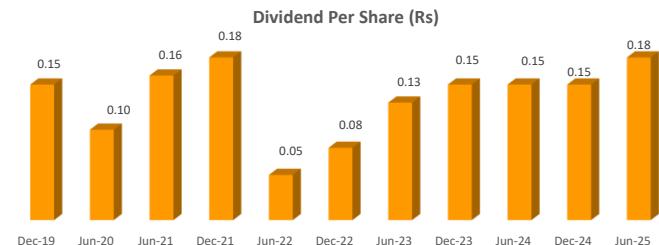
At its meeting held in November 2025, the Monetary Policy Committee (MPC) of the Bank of Mauritius decided to maintain the Key Rate at 4.50% per annum. It was highlighted that Mauritius grew by 3.6% in Q2 2025, driven mainly by key sectors, namely 'Financial and insurance activities', and 'Accommodation and food service activities'. However, overall economic activity was partly dragged down by contractions in the 'Construction' and 'Public administration and defence' sectors. The Bank forecasts real GDP growth of 3.1% in 2025, slightly higher than earlier estimates, and 3.0% in 2026, subject to downside risks.

Headline Inflation reached 3.5% for the 12 months ended November 2025. The Index grew by 4.0% YoY in November, lower than the 4.1% registered last month. The 1-year Government of Mauritius T-Bill yielded 4.96%, while the 5-year Government of Mauritius Bond closed at 5.40%. Retail price of Mogas fell by 4.49% to Rs 58.45, while that of Gas Oil/Diesel remain unchanged at Rs 58.95.

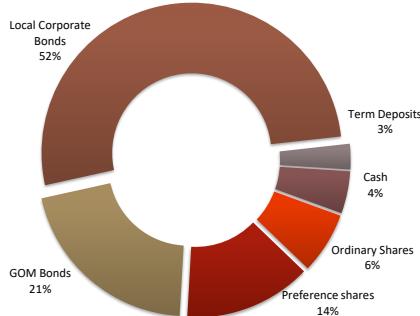
On the foreign exchange front, the EUR, GBP and USD appreciated by 0.94%, 1.44% and 0.79% respectively vis-à-vis MUR. The Bank of Mauritius intervened twice in the domestic foreign exchange market, selling USD 30 million at an average rate of MUR 45.85 per USD.

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

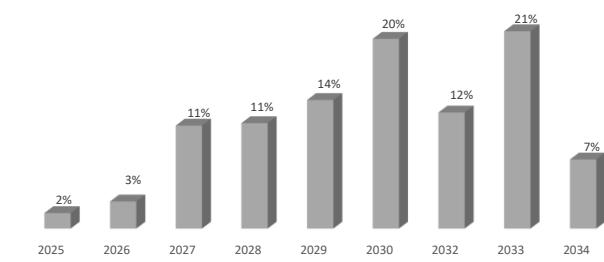
Dividends (Last 5 years)



Portfolio Breakdown



Maturity Profile - Fixed Income Portfolio



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