

Strategia Yield Fund

February 2026



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.

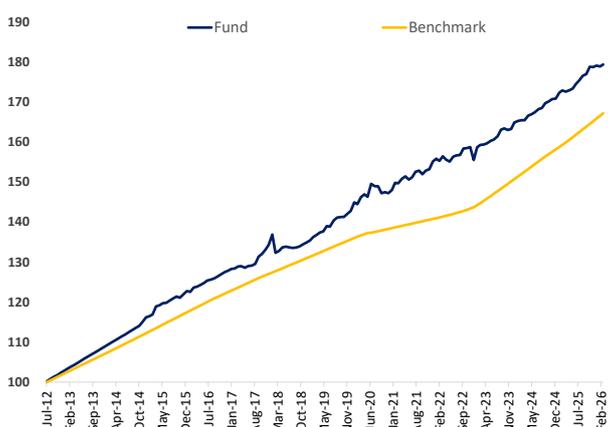
Key Information

Currency: **MUR**
 Net Asset Value (NAV) per unit: **MUR 11.093723**
 Net Asset Value of the Fund: **MUR 325 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 February, the Fund posted a return of 0.30%, while its benchmark rose by 0.40%. The S&P Mauritius Sovereign Bond Index recorded a return of 0.60%.

The MPC kept the Key Rate unchanged at 4.50%. Real GDP growth is projected at 3.3% in 2026. Moody's has maintained Mauritius' sovereign rating at Baa3 but kept the negative outlook in its latest credit opinion. The agency acknowledges the authorities' reform momentum since mid-2025, including pension reform, rationalisation of CSG-related social benefits, and revenue measures such as electronic invoicing, lower VAT thresholds, higher excise duties and the introduction of a EUR 3 tourism levy. These measures are expected to support deficit reduction and gradually stabilise public debt. Moody's warns that implementation risks remain, particularly given the political sensitivity of reforms and potential growth pressures.

Headline Inflation reached 4.10% for the 12 months ended February 2026. The Index grew by 3.50% YoY in February, lower than the 3.9% registered last month. The 1-year Government of Mauritius T-Bill yielded 4.43%, while the 3-year Government of Mauritius Bond closed at 5.86%.

On the foreign exchange front, EUR, GBP and USD appreciated by 1.16%, 0.22% and 2.16% respectively vis-à-vis MUR.

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	0.3%	0.4%	1.6%	0.2%	3.7%	12.6%	19.8%	45.1%	79.3%
Benchmark	0.4%	1.2%	2.5%	0.8%	5.0%	15.5%	20.4%	41.3%	67.2%

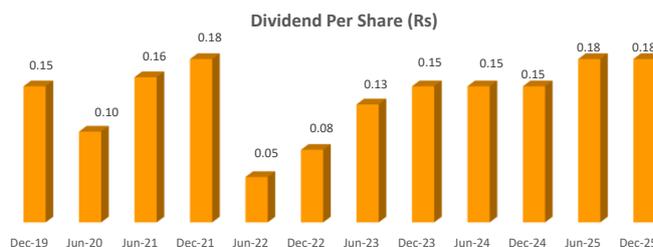
All performance figures are net of fees.

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

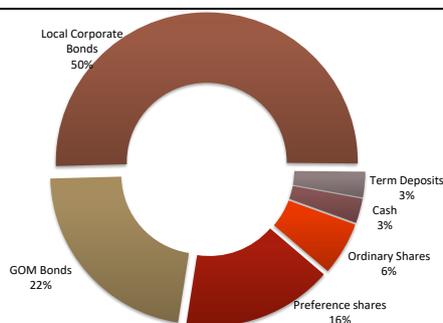
Top Holdings

#	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%

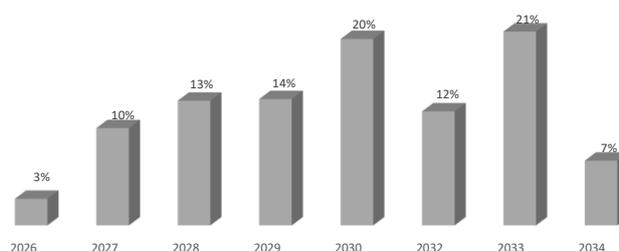
Dividends (Last 5 years)



Portfolio Breakdown



Maturity Profile - Fixed Income Portfolio



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